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American Railroad Journal.

Saturday, February 5, 1853.

Accidents on Railroads.

Report of the committee appointed by the Legislature of New York to examine and report the causes of railroad accidents, the means of preventing their recurrence, &c.

STATE ENGINEER'S OFFICE }
Albany, Jan. 10, 1853.

The select committee appointed by resolution of the Senate, on the 15th of April last, by which they are required to examine and report to the Legislature, at the commencement of its next session, the causes of railroad accidents in this State, the means of preventing their recurrence, and their opinion whether any, and, if so, what legislation is required on the subject, respectfully

REPORT:

That they have deemed it necessary, in order to comply fully with the requirements of the resolution, to examine, personally, the principal railroads in the State, as the best means of obtaining information from the various agents and officers of the companies, of making themselves acquainted with the characteristics, workings, and management of the roads, and as most likely to lead to suggestions calculated to prevent the recurrence of accidents.

They were aided in their examinations by the professional skill and experience of several gentlemen connected with the management of railroads in this State, and were also accompanied by Senators Smith and Monroe, of the standing committee on railroads in the Senate, who had been invited by the officers of several companies to examine their roads, with the committee.

The following companies have failed to reply to the interrogatories:—The Albany and Schenectady, Albany and West Stockbridge, Buffalo and Niagara Falls, Buffalo and Rochester, Hudson River, Long-Island, New York and Erie, New York and Harlem, New York and New Haven, Rensselaer and Saratoga, Saratoga and Washington, Schenectady and Troy, Troy and Greenbush, Buffalo and State Line, Chemung, Plattsburgh and Montreal, Rochester, Lockport and Niagara Falls, Saratoga and Schenectady.

The resolution enjoins upon your committee three distinct duties:

1st. To examine into the causes of railroad accidents.
2d. To state the means of preventing them; and
3d. To suggest the necessary legislation, if, in their opinion, any is required.

The general causes of railroad accidents are:

1st. Defective construction.
2d. Improper management.
3d. Impediments in the roadway.

Under the first head, are embraced defects in the construction of roadways; of superstructure, and of rolling stock.

Under the second head are included, the running of engines and trains of too great weight, and at too high a rate of speed for the grades, strength and capacity of the road; the employment of incompetent or improper agents and workmen; the want of proper and vigilant supervision; an insufficient system of signals, and want of due attention thereto; the failure of conductors to make their running time; the running of trains too closely following each other; the running of engines and cars too great a distance, without thorough inspection; an insufficiency of brake power, and insufficient examination and inspection of the condition of the superstructure and rolling stock.

Under the third head are included, slides from the cuttings; persons and domestic animals upon the track; cars, hand cars, gravel and wood trains, &c., left standing in improper situations; vehicles crossing the track; obstructions designedly placed upon the track.

I. Defective Construction.

Many serious accidents arise from the practice which prevails of opening roads for public travel before the work upon them is completed, and also from the haste in which much of it is performed.

High embankments are built in a short space of time, and frequently during freezing weather, the subsidence of which disturbs the alignment of the track.

The ballasting is frequently omitted, or only partially done, before the trains commence running. The gravel trains are run up close to the time of the passenger trains, and must be switched off in haste by the common hands, who, having other duties to perform, do this one carelessly.

The work is frequently left incomplete after it

has been once brought into use, until after some serious accident has occurred.

Culverts and bridges are frequently constructed of insufficient strength, or of an improper quality of materials, or are continued in use after they have become weakened by decay.

The great number of road crossings at the level of the grade of the railroads, are prolific causes of accidents.

The material used for ballast, is often such that the frost disturbs the level of the track, and the ballast in some cases is not filled up sufficiently to retain the ties in their position.

The cross-ties are frequently of a quality of wood which is insufficient to retain the spikes driven to secure the rails; and they are sometimes of insufficient size, and placed at intervals too distant to afford a suitable support to the weight brought upon the rails.

The iron rails are sometimes of an inferior quality of metal, and too light to support the weight and resist the shocks of the engines and cars.

When heavy trains are run over steep grades and sharp curves, at high speed, the superstructure is required to be stronger than when less objectionable grades and curves occur.

The momentum with which the wheels strike the exterior rails in passing curves, must be resisted by the strength of the iron rails; by the tenacity of the spike in the wooden cross-sills; by the adhesion and weight of the ballasting, and by the strength of the chair at the joints.

If these are insufficient to resist the blow, the roadway is disturbed, or the train is thrown off the track.

High speed, on heavy descending grades, places the train out of the control of the engine and brakes, so that if unexpected impediments are discovered on the track, or if the machinery becomes deranged, it is almost impossible to avoid an accident.

When the rails are wet or frosty, this danger is increased. Engines of greater weight are required to ascend such grades, especially where freight has to be transported, in which case, engines of enormous size are sometimes used.

The effect of such engines on the superstructure, was graphically described by one of the engineers of a road where they were used, by saying "that they rooted up the track."

There are still in use many portions of road constructed at a time when the usual weight of locomotives and trains was much less than at present, and when the urgent demand of the traveling community for a high rate of speed did not so much influence the management of railroad companies.

If the present heavy trains and high rates of speed are to be maintained, it is imperative, for the safety of the public, that the superstructure on many portions of roads now in use, should be increased in strength.

Our passenger cars, as at present constructed,

are in many respects eminently calculated to protect passengers from personal injury, in case of serious accident, and to this may be attributed the small loss of life that has, in many instances, attended frightful collisions and derailment of trains on high and precipitous embankments. In case of accidents occurring from the failure of axles, the thin flooring is no protection against the fractured axle forcing its way into the body of the car.

Much discussion has been had on the asserted change which takes place in wrought iron when subjected to repeated blows.

With the common rail, the wheel receives a shock at every joint, caused by the settling and wear of the rail in the chair. Similar shocks are received at the curves, and they are communicated with increased force to the axle in consequence of the leverage of the wheel causing constant vibration, which, it is alleged, changes the texture of the iron from fibrous to crystalline, greatly diminishing its tenacity.

Upon some of the roads we have observed that the size of the axles and journals has been greatly enlarged beyond those in common use, and it is believed that, in this State, they are generally all made of the best material, and forged in the best manner.

To guard more effectually against the accidents arising from the alleged deterioration of the iron from the causes above mentioned, it has been the practice, on some roads, to run the wheels and axles one year only under passenger cars, and then transfer them to freight cars.

The safety beams have been introduced on the bars of many of our roads, by means of which the axle is upheld when broken. This has undoubtedly been the means of safety, by keeping the fractured ends of the axle suspended until the motion of the train could be arrested; but, in many cases, it is not calculated to hold them with sufficient steadiness to prevent the wheels from leaving the rail.

The cast iron wheel is now generally in use.

The manner of constructing chilled cast iron wheels, necessarily involves imperfect work and inherent defects.

During the severe frosts of this climate, when the roadway has become very rigid, large numbers of cast iron wheels fail.

Wrought iron wheels have been frequently tried. An objection is made to their use in consequence of the flanges wearing sharp, and thus rendering them very liable to ride upon the rails.

Wheels, with cast iron tires and wrought iron arms or plates, have been suggested.

It is believed that if wrought iron wheels could be constructed, free from the objections to these heretofore tried, it would be found to result in greater safety to the passengers, and greater economy in their use.

The manner of attaching brakes is sometimes insecure, or they become so by use, and frequently cause serious accidents by falling upon the track while the cars are in motion.

Under the head of the defective construction of the superstructure, the danger of running engines and trains of too great weight, and at too high a rate of speed for the grades and curves, and for the strength of the road, has been already alluded to.

It is undoubtedly true, as alleged, that the public demand a very high rate of speed, but it is also equally true that there are rates of speed at which the locomotives and trains cannot be run over the steep grades and sharp curves of roads of imperfect construction, without a certainty of accident, and it would seem that if the community requires higher rates of speed, public safety as imperatively demands increased strength of superstructure, and the improvement of grades and curves.

The employment of incompetent or improper agents and workmen is, at this time, one great cause of accidents. The rapidly increased demand for services of this kind is, perhaps, the main reason for this. Companies, in opening their newly constructed roads to comply with the demands of stock holders and the public, are obliged to supply their various departments with agents, for whose competency and fitness they have no guaranty, and who are entirely untrained to those peculiar habits of implicit obedience to the minute rules and regulations, upon the prompt and unconditional observance of

which depends the security of persons and property. By existing enactments, the officers of corporations seem to have little or no power of remedying the difficulty. It is a fact worthy of notice, in connection with this subject, that this class of persons, entrusted with the personal safety of almost the entire travelling community, are not held by any of those legal restraints and penalties which are applied to those having in their charge the most trifling pecuniary trust.

If a system of signals is not perfectly arranged, and carried out with the most minute accuracy, and strictly observed, it leads to accidents which would sometimes have been avoided by the entire absence of such signals, because, relying upon and giving their whole attention to them, the conductors of the train do not observe any irregularity in the road.

The usefulness of signals as a means of preventing accidents, depends upon their timely exhibition, and their being so placed that they can, under all circumstances, be seen at a sufficient distance to enable the engineer to arrest the motion of his train, before reaching the point of danger. For instance, if a train cannot be stopped by a prompt application of all the means at hand, until it has passed over a space of 600 yards, a signal which could be seen only 400 yards from the point of danger would be of little use. The committee believe that many accidents have occurred, either from want of due regard to instructions in this respect, or from a want of accurate knowledge of the distances required for arresting trains under the various conditions of the track, the different gradients of the road, the weight and velocity of the train, and consequently so placing signals, as to render it impossible to avoid the danger pointed out by them. Under any circumstances, signals are liable to the objection, that they are rather an inducement for conductors and engineers to neglect a strict observance of their running time, or to pass over unsafe portions of road at objectionable rates of speed, feeling that any danger incurred thereby will be averted by their exhibition. In fogs or thick hazy weather, or during heavy snow storms, the flag or light signal are of course useless. The fog signal, composed of detonating powder, which, being attached to the railroad explodes when the engine passes over it, should always be used under such circumstances. It has quite recently been introduced upon one of our roads, and should at once be adopted by all. Several serious accidents that have come under the observation of the committee, would have been prevented had it been used.

The failure of conductors to make their time as laid down in their time tables is a frequent cause of serious accidents, particularly on roads where numerous trains are run at different rates of speed and at short intervals.

This great fault is attributable to the incompetency of engineers, to disregard or want of attention of conductors to their time tables, to attaching trains of too great weight to locomotives deficient in capacity, thereby rendering it impossible for the engineer to make his time when the grades are heavy, or the curves objectionable, and compelling him to gain it by running at too high a speed over those portions of the road where less power is required, and thus passing switches and turnouts where trains of an inferior class are expected to get out of the way, stations at which they do not stop, or portions of the road undergoing repairs, at uncertain times and at objectionable velocity, or it may be attributed in some cases to the time being so arranged by the tables as to render it extremely difficult, if not impossible with the utmost care and attention on the part of the conductor or engineer, to make the exact time under all conditions of the track, weather, etc. Most of the accidents that occur, are, in some way or other, due to this cause. Trains approach each other from the fact of one or both being out of time, and consequently out of their proper position. When signalled, or seen even, the intervening space may be too short for stopping, and collisions are the consequence.

Employers engaged in repairing defective portions of the road before or after trains are due, may be so intent upon their work as to render them heedless or forgetful; may be remiss in fixing signals, or, in their hurry to escape, may leave implements or other obstructions on the track, or the track may be left in a condition dangerous for the trains to

pass. Injuries to the men, or derailment of the trains are the consequence.

At stations, in the haste to gain time, passengers are hurried to or from the cars, or, in the confusion, remain in dangerous positions on the platform or steps, fall or are drawn under the wheels. Servants discharging their duties about the train, have not time to remove from exposed situations, and are often killed or injured.

When trains are not punctual as to time, the agents of stations not having, perhaps, any definite rules to act upon, are left more or less, to rely upon their own judgment, and much consideration is required at every station as to how the safety of other trains will be affected by their action. Embarrassments are produced, and accidents occur, from a want of foresight, in not thinking, in the hurry of their occupation, of all the circumstances bearing upon the trains in consequence of their being out of time.

INSUFFICIENCY OF BRAKE POWER.

One of the most effectual means of preventing the occurrence of a numerous class of accidents, is the power of promptly arresting the progress of trains. Its adequacy depends upon the number of brakes, and of the men appointed to apply them, and on the promptitude with which they discharge their duty. The extent of the necessary means varies with the weight and speed of trains, with the grades and curves of the road, and the condition of the rails and weather. There is no defect in the working of trains so reprehensible, and an insufficient provision of the necessary means for this purpose; and it is incumbent upon those having the management of trains, to ascertain with great accuracy, within what intervals of time and distance their trains can be stopped under all the various circumstances above mentioned, and to see that the brake power is always amply adequate to meet all possible contingencies arising from the nature of their road, and the character and extent of its business.

It may be well to state, that the interval of space required to arrest a train, increases in the ratio of the square of the speed; that is, with the same brake power applied, a train running at the rate of 50 miles an hour, will pass over four times the space before it can be arrested, that it would, if running only 25 miles per hour.

The safety of trains, and the prevention of accidents, being so directly dependent upon the adequacy of this power, the committee feel it a part of their duty to state, that it is one of the most apparent defects in railroad management which has come under their observation; and several of the most disastrous accidents which have occurred, may be attributed to this cause.

It is true that an increase of brake power can only be obtained by an increase in the expenses of running trains, but its importance to the safety of passengers is too great to allow it to be neglected for any considerations of economy.

RUNNING TRAINS TOO CLOSELY FOLLOWING EACH OTHER.

The dangers arising from this cause grow out of the neglect of the several trains occupying the same track to maintain their proper running time, or by accidents causing delays, or by insufficient brake power, as has been already stated.

RUNNING ENGINES AND CARS TOO GREAT A DISTANCE WITHOUT THOROUGH INSPECTION

The complexity of the machinery, and its liability to injury from the imperfections of the roadways and the high speed, make a frequent inspection necessary, to lessen the danger of accidents, resulting from this cause.

The liability to accidents originating in this manner, must necessarily be in proportion to the distance run without such thorough inspection as is necessary to discover and remedy injuries which the engines and cars receive, for it cannot be supposed that such an inspection can be made, and the remedy applied, during the short intervals of the stoppage of the trains at the several stations.

INSPECTION.

The decay of the materials which are used in the superstructure, and the severe use to which it and the rolling stock are constantly put, make a constant and vigilant inspection necessary. When

this is neglected, accidents of a serious nature must ensue.

PERSONS AND DOMESTIC ANIMALS UPON THE TRACK.

It is perhaps a just complaint on the part of the railroad corporations, that, with the existing enactments and the prejudices of the public, they have not the power to guard against the frequent casualties that arise from these causes. Cattle or other domestic animals are left by their owners upon the track, at crossings, or get upon them through gates, or bars, carelessly or perhaps designedly left open; and although it is unlawful for the public to ride, drive, or walk upon it, except at crossings it is nevertheless, constantly occurring and it is a very frequent cause of serious accidents. It is quite evident that it is impossible for companies to fulfil their engagements to the public unless they can run their trains without delays or hindrances of this kind, and that the safety of passengers requires that efficient means should be afforded for preventing them.

The right to occupy road crossings at the time when the trains are passing would imply the right of delaying all trains, and consequently causing serious inconvenience to the public. It would be unjust to exact regularity in the running of trains, and at the same time allow of obstructions which would render it impossible.

The accidents occasioned by the intrusion of cattle and other domestic animals upon the track, may, however, be attributed in some degree to a want of due care on the part of companies to see that the fences are kept in good repair.

IMPRUDENCE OF PASSENGERS AND WORKMEN.

A large proportion of the injuries received by passengers and employees, is the result of carelessness, ignorance and insubordination.

To passengers these accidents occur by attempting to get upon and off from trains; by standing upon the platform and passing from one car to another while in motion, and by exposing their persons beyond the side, of the car.

The employees must necessarily be exposed to the dangers incident to railroad management.—Many injuries are received by them while performing their duties at stations, and in coupling cars, and by exposure of their persons while the trains are in motion.

II. The Means of Preventing Accidents.

From the above enumeration of the various causes of accidents, it will readily appear how much their prevention depends upon the faithful and prompt discharge of the duties devolving upon the agents entrusted with, or in charge of the numerous departments of railroad management.

Few casualties occur, which cannot, in their first causes, be traced to some neglect or omission in these respects.

A switch may be improperly adjusted by the remissness of the person having it in charge. The signal of danger may be omitted or neglected to be observed, when made. Trains may be placed in dangerous proximity to each other, from disregard to time tables. Defects in machinery may be undiscovered for the want of careful inspection. There may be a want of sufficient brake-power, or neglect of its prompt application; and the results are the derailment of the trains, collisions or other casualties, causing serious injuries, and the destruction of life and property.

It would appear, therefore, as a general rule, that the remedy must be found in some means that will induce a more rigid enforcement of the regulations made for the management of railroads, a more prompt and implicit compliance with them by the subordinates acting under their guidance, and in a controlling influence that will induce railroad corporations, at all times, to bear in mind that the safety and accommodation of the public are the first and important considerations for which they have received their corporate rights and privileges.

It may be true that the managers of railroads, who are well aware how much the interests of their associations are involved in the prevention of accidents, do all in their power for the public safety, and that, under many circumstances, the causes which mainly endanger it, are, in a great measure, beyond their control. If so, additional legislation is required, and railroad management should be

placed under such supervision as will enable the State to obtain a thorough knowledge of the causes of casualties, to ascertain where the difficulty lies; and then, if found necessary, give to the officers of companies, such additional powers of control as may be required for the greater safety of the community.

III. To suggest the necessary Legislation, if, in their opinion, any is required.

The subject of legislation, with a view to prevent the recurrence of casualties, is, necessarily, so connected with that of State supervision over all the departments of railroad management, and involves so many important considerations in reference to the greatest benefit and safety to the public, that the committee have deemed it their duty to give to it a somewhat detailed consideration.

The right of a people to have free access to each other for the various purposes required by the conditions of society, is an inherent right, and the power of improving, or in any way altering the means adopted for these ends, cannot be taken from the public, except with their consent. The roads or means of intercommunication of a country, are, therefore, a part of the general interest, and, from the earliest periods, the sovereign power, under whatever form it may have existed, has ever held the right of controlling them for the general good. The practice, which grew up of intrusting their construction and management to associations formed for that purpose, was only a delegation of its powers, in order to secure in a greater degree, the welfare of the community. An irrevocable transfer of its powers was never designed.

In retracing the legislation of our State in reference to such associations, it will be seen that the inherent powers of the State have been distinctly asserted and carefully guarded.

The Legislature, acting for the general welfare, in granting to them such privileges as might best meet the public wants, has invariably reserved the right of modifying and controlling their privileges in any way or manner best calculated to secure these objects.

When the projectors of railroad enterprises first began to ask the necessary privileges and immunities from the State, it will be seen that these have been granted with well defined limits and conditions, reserving the right of altering or modifying them, from time to time, and of limiting the periods of their corporate existence.

The last general enactment, (the Railroad Law of 1850,) in addition to reserving the right of annulling or dissolving any corporation formed under it, and of reducing the rates of fare under certain conditions, has compelled all companies to make, annually, a detailed statement under oath, of all their operations, both with regard to finance and management, for the purpose of furnishing the State with reliable statistical information for its guidance, whenever the public welfare and safety should require additional legislation with regard to them. In no sense can railroad corporations be considered as placed beyond the control and supervision of the State. In granting them their corporate privileges, it was intended and designed that they should be used with a view to the welfare and greatest possible benefit to the community, and the sovereign power neglects its duty, if it does not guard against their being made subservient to other purposes, or if it fails so to modify and control them, as to secure to the public the greatest possible amount of benefit compatible with the full development of so great an element of industrial progress.

It is also worthy of remark, that independently of the right expressly reserved by the Legislature to modify, alter or repeal the railroad charters, their proprietors, as the grantees of a public franchise, to be exercised for the public benefit, are liable to a liberal control when necessary to the public interest, by any future Legislature, whose power over them is not to be limited by implication.

It is expedient to place railroads under the supervision of the State, to insure greater safety to the travelling community, as well as to secure the greatest amount of public benefit from them?

A long and persistent course of legislative interference with the various pursuits of commercial and industrial enterprise, and with the complex relations of supply and demand, for the purpose of

protecting the public interest, has abundantly proved the fallacy of the principle upon which it was based. Enlightened public sentiment now justly condemns any restrictions, by legal enactments, upon the free operations of traffic, and in all that relates to cheapness, facility or accommodation, the best security for the public welfare will, as a general rule, be found in the untrammelled and free competition of individual enterprise and capital.

It therefore, only remains to inquire whether this general rule of competition, when applied to railroads, will secure to the greatest possible extent, the safety of the travelling public and the general welfare, and whether, with these objects in view, the State has done its whole duty in granting to them the exclusive rights and privileges required for their successful operation.

As regards intercommunication by railroads, as compared with any other mode at present known, it requires no argument to show that there can be no competition, and that, until human ingenuity shall have developed some new element applicable to such purposes, they are in possession of an unapproachable monopoly, exclusive just in proportion to their superiority. The same may be said with regard to competition upon any single road or series of roads under one control or management. At one time it was supposed that the traffic upon them would be open to competition, and that by this means the greatest possible benefit to the public would ultimately be secured; but it has long since become apparent that their indiscriminate use by the community is impossible. The accidents that now so often occur from want of due regard to time and minute regulations, clearly demonstrate how impracticable it would be to allow the running of trains by rival parties at various rates of speed on the same road, like competing stage coaches on a public highway. The safe working of a railroad requires unity of action and perfect combination of arrangement, which cannot be obtained without confining the management of its carrying traffic within the limits of its general control. Hence, all companies have now the exclusive management of the entire business upon their roads; and this arrangement seems an absolute necessity, without which the whole railroad system would soon become impracticable; showing conclusively that the principle of competition is inapplicable and can never be calculated upon as a means of securing any additional safety or benefit to the community.

May not these advantages be secured from the competition between rival lines running in similar directions, or having the same termination?

The principal lines of road in this State passing as most of them do, through portions of country sparsely populated, the resources of which are as yet but partially developed, cannot be expected, at this time to furnish in their operations any statistics or reliable facts from which to estimate the probable advantages the public are likely to derive from their competition. It would seem, however, at present, in reference to reduced rates of traffic or accommodation along their route, or regard for the safety of passengers, that little, if any increased amount of public benefit has been attained; and it seems doubtful even when these shall have received their full capacity for business, (many of them being yet unfinished,) and perfected in all their various departments whether the principle of competition will apply to them. It undoubtedly will not, except in very populous districts, where the business is likely to be enough to afford adequate incomes to rival lines; but even in such a case, it may be questioned whether the public interest is enhanced by competition. Our large cities which may be the common termini of a great number of roads may perhaps derive additional benefit from competition for the traffic that passes over the whole extent of their routes, but the community along the intermediate portions, where there is no competition for the way business, receive none of its benefits, but are, on the contrary, often disproportionately taxed, and deprived of many of the facilities which are their due to enable the companies to secure the through traffic.

Take it for granted, that a large portion of the cost of transportation consists of the amount of capital expended, it is evident that an equal amount of business could be done much cheaper, with

the same profit, on one line, than if the same were divided between two, with an outlay of twice the amount of capital; consequently, the general welfare would be more effectually promoted by a single road properly restricted, than by competition between rival companies.

The ultimate effects of competition would be diminution of revenue, embarrassments in meeting current expenses, inability to maintain the roadway and material in an efficient and safe condition, and a proportionate diminution of the facilities of traffic and of the adequate means of safety to the traveling public.*

But, admitting the benefits of competition—there can be no guarantee to the public that it will be continued. The advantages to be derived from combination between rival companies, having no competition to fear from any other known mode of intercommunication, are so obvious as to leave little doubt that an amalgamation of their interests in some manner would be the ultimate result. In England, where the great number of railroads running through a comparatively limited space of territory, would sooner test the question of competition than here, experience has abundantly proved the correctness of these views. Close competition has been maintained in reducing rates of traffic, and furnishing additional means of preventing casualties, and the community have, for a time, enjoyed the consequent benefits. These contests, however, have always ended, as they inevitably must, by combination, or some other arrangement which has deprived the community of all the advantages to be expected from competition.

As early as 1846, a select committee appointed by Parliament "to inquire whether conditions might not be embodied in railway acts, better fitted than those hitherto in them, to promote and secure the interests of the public," expressed their opinion, very decidedly, as to the hopelessness of looking to competition for the means of securing the interests of the public—stating the fact "that the more powerful companies had not only obtained the control of railway lines from which competition might be apprehended, but had also succeeded, by various means, in obtaining a control over the canals, which, for a time, maintained competition with them in the carriage of heavy freight, and had thus deprived the public of all the protection at one time anticipated from this source." Nearly all the witnesses that appeared before the committee, comprising gentlemen of the highest character, connected with railroads, gave it as their opinion "that the public can never be benefitted by the competition of companies." Mr. Robert Stephenson was of the opinion that the power of supervision should extend to vetoing the construction of competing lines to protect the public against the increased rates of traffic that would be necessary to remunerate the additional capital employed for that purpose.

It would appear, therefore, that the principle of competition cannot, as a general rule, apply to railroad corporations, and that the interests of the community should not be left to its operation as in ordinary business enterprises; that they must, from their peculiar elements be, in a greater or less degree monopolies, and necessarily liable to the evils of monopoly. These evils are not probably, as great at this time as they may be hereafter, when the system becomes more perfectly developed, and placed under the management of persons less disposed to show deference to public sentiment; nor are they as yet very perceptible to the public, from the fact that they are not apparent in any direct loss to the community; for railroads under any system must be a great benefit, but consist rather in depriving it of the additional advantages it would otherwise obtain. It is nevertheless due to the community that the tendency of these evils should be

* Mr. William Reed, who was at the time extensively connected with railroads in France, stated in his testimony before a committee of the British Parliament, that the lamentable disaster that occurred between Paris and Versailles, by which upwards of one hundred lives were sacrificed, might be traced, in its first causes, to the competition between the two rival roads then in operation, the company being so crippled in its resources thereby, that it was unable to keep its machinery and other material in a proper condition.

checked, and if the above views are correct, it is incumbent upon the State to place the whole system under such control and supervision as may be deemed necessary to secure the greatest amount of public benefit compatible with a due regard to the pecuniary interests involved in the operations of railroads.

It may be urged that it would be unjust to subject railroad corporations, which have done so much for social advancement, to any interference which is not applied to other industrial associations.

It must be replied to this, that companies formed for mercantile, mechanical or commercial purposes, are generally private in their character, and their operations have but little effect upon the community beyond their individual stockholders. On the other hand, railroad corporations, by means of the great powers granted to them, are building up a system of intercommunication so superior to all others, as to compel its exclusive use by the community. There were 2,500,000 tons of freight and 10,000,000 passengers carried upon our railroads the past year, and there is already invested in them the enormous sum of \$100,000,000. This amount must be greatly augmented for some years to come, in laying down double tracks, in completing roads already commenced, and in constructing others that now are or may be hereafter projected. They will soon monopolize the entire passenger and a portion of the freight transportation of the State. They must move our troops and munitions in time of war, and perform the mail service. "Their management, therefore, involves public and social interests of vast magnitude," and, although much praise is due to the individual enterprise that has so rapidly developed this great element of social progress, it must be borne in mind that these associations owe their origin to the legislative will, and the great public interests affected by their operations, making it the duty of the State to exercise a careful supervision over them; and, if required, to modify their powers from time to time.

If these views show the necessity of supervision, we are next to inquire in what manner it should be exercised. Should authority be given to interfere with the details of railroad management, to regulate the running of trains, to arrange time tables, to appoint and remove, or otherwise punish employees for neglect or violation of duty, &c. It is possible that instances may occur where interference of this kind might be necessary, but the committee can see many reasons why recourse should not be had to it, at least until it shall become apparent that the object in view cannot be attained by other means. The working of a railroad requires the accurate arrangement of a great variety of details, and a prompt discharge of all the duties assigned to the several departments of its management. To divide the authority from which the regulations necessary to effect these objects must emanate, would give rise to confusion and embarrassments, engender bad feelings and hostility on the part of companies, *take from the officers their responsibility*, and might result disastrously for the safety of the public.

The committee therefore, entertain doubts as to the beneficial results of any legislation at this time, having for its object direct interference. They are, however, of the opinion that the public safety and welfare would be enhanced by placing railroads under the rigid supervision of the State, giving to the authority created for that purpose such powers as will enable it to obtain full information in regard to the management of all corporations formed for such purposes; to see that their corporate powers are not exceeded, to the injury of the public, and that the legal requirements in relation to them are fully complied with; to call for the most accurate returns and statistics and to give the most ample and unreserved publicity to all the details of their operations for the purpose of enabling the community to judge from the representation of responsible and disinterested authority, of the skill and fidelity of their management. Power should also be given to investigate and ascertain all the facts and circumstances in relation to casualties, with a view to suggest the best means of preventing their recurrence, as well as to protect companies upon whose lines they occur against false statements and misrepresentations in relation thereto. Such authority, properly constituted with am-

ple powers of supervision, would, in the opinion of the committee, be enabled to correct many of the abuses of railroad management, merely by investigating them thoroughly and bringing them before the community. Their publicity would, of itself, suggest the remedy, and public sentiment would soon compel its application.

Should this, however, prove insufficient, the information and facts thus carefully obtained and reported annually to the Legislature, would form a reliable basis for any further enactments that might from time to time be deemed necessary for the public safety and welfare, care being taken to impose no unjust restraints upon the individual energy and enterprise to which so much is due for the rapid growth of our railroad system,—to lay no obstructions in the way of this mighty engine of industrial progress, but rather to guide it in such a manner that the whole people may enjoy to the fullest possible extent the countless benefits developed in its onward career.

All of which is respectfully submitted.

WM. J. McALPINE,
State Engineer and Surveyor.

HENRY E. BARTLETT,
Chairman of Committee on Railroads, in Senate.

Little Miami Railroad.

ANNUAL REPORT FOR THE YEAR 1852.

The reports of this Company, for former years, have explained so minutely its affairs, that it is not necessary to add much to the accompanying statements of the Superintendent and Treasurer. During the past year, a favorable season for business, and a highly prosperous condition of the country, have fairly tested the capacity of our road, by throwing upon it a large amount of business, which has been transacted with facility and promptness, and in a manner, as we have reason to believe, in every way satisfactory to the public. Although several rival communications have been opened, there has been a steady increase both of passengers and freight, and nothing has occurred to diminish our confidence in the favorable location and attractiveness of our route.

We may congratulate ourselves upon the degree of comfort and safety which has attended the transportation of passengers over our route. Under a full sense of the responsibility imposed upon carriers entrusted with transportation of passengers, and desirous to establish for our road a high character for care and punctuality, we have given to the subject the attention which its importance demands, and we believe in no instance has the comfort of our passengers been intentionally neglected, or their lives wantonly exposed to danger. During the ten years that our road has been in operation, the number of passengers have increased from 6,400 carried in 1843, when a part only of track was in use, to 212,687 for the year just finished, the whole number carried in the ten years being nearly *One Million* of persons, or an average of one hundred thousand per year, or two hundred and seventy-four per day. It appears, then, that the present number of passengers is about five hundred and sixty-three per day; and that the number carried in the last year is double the average number for the entire ten years. These facts are shown in a table annexed, and it is worthy of remark, that while the increase during the first four years was due principally to the annual extension of the road, yet that the ratio of increase has been equally great since its completion, and that it has been greater in the last than in any previous year. There has been a vast increase of travel throughout the whole country, from causes of a permanent nature, inseparable from the growth and extension of its business and population, and so long as the same sources of prosperity continue, we may reasonably expect a steady advance of our income, even though rival roads and new channels of commerce may be opened. The State of Ohio occupies a position so central, in respect to the other States, and so peculiarly connected with the great arteries of trade and travel, that in any general system of communication, a liberal share must flow through her territory: and the experience of every day satisfies us that our road is so happily situated, that it must always command a fair proportion of the general business.

During the ten years of the operation of our road, but two occasions have occurred resulting in loss of life by passengers; on one of which a passenger was killed by attempting to get upon the train while it was in motion; on the other, a passenger persisted in mounting to the roof of a car, after being repeatedly warned by the conductor not to do so, and without the knowledge of the conductor at the time, and was swept off in passing under a bridge. In ten years, and in carrying near a million of persons, not a life has been lost by accident to the trains, or neglect of persons in our employ.

Since the last report, a decided change has been produced in the character, as well as in the amount of our business, by the opening of new communications with the Atlantic cities. By the Lake Shore railroad, we now have access to New York and the other Eastern cities, by an uninterrupted railroad communication; and by the Cleveland and Pittsburgh line, we are in like manner connected with Philadelphia and Baltimore. The reduction of time and expense, and the increased safety of transit thus introduced, has rendered apparent a result which has for some time been anticipated—that of changing the destination of large masses of our produce. Nearly three thousand head of horses and cattle, on their way to New York, have passed over our road, instead of being driven over the mountains; and this is but the beginning of a very important item, as it is now well understood that live stock, not only from Ohio, but from the rich pastures of Kentucky, can be carried in cars more advantageously than they can be driven, and will hereafter seek the Eastern markets by railroad transportation. It will be seen, too, that more than 5,000 hogsheds of tobacco have gone to the Atlantic cities over our road, instead of seeking a market at New Orleans. This fact, with others which might be mentioned, afford significant indications of a change about to be introduced by railroads, by means of which large masses of the produce of the West, and even the South-west, which heretofore found a market by way of the Mississippi river, will now reach the consumer by a more direct route, through the Atlantic cities.

The Baltimore and Ohio railroad, having nearly reached its terminus at Wheeling, and there being a prospect of the early completion of the branch to Parkersburg, we look forward with satisfaction to a connection with that magnificent work, at no very distant day. Two routes are presented to our attention as proposing to effect that connection—the Cincinnati and Belpre, and the Cincinnati and Marietta railroads. The latter has been located from Marietta and Belpre to a point not far distant from the junction of the Little Miami railroad at Lovelands, leaving its western terminus unsettled; lettings have been made, and it is understood that a considerable amount of grading and bridging have been done along the portion located. The Cincinnati and Belpre road has been completed from Lovelands, where it connects with our track, to Hillsboro', a distance of nearly 40 miles, over which the cars are now running; it has been located to Jackson, in the iron region, 56 miles further east, and lettings have been advertised. These roads having nearly the same terminus, and traversing the same region by parallel lines diverging but little from each other, are necessarily rivals, and it would not become us, offering, as we do, connections with either or both of them, to make any remark as to their comparative advantages or their prospects.—Both roads traverse highly productive districts of country, and will be valuable adjuncts to the trade of Cincinnati, and to the business of the railroads with which they may connect. The Hillsboro' road has already proved a valuable tributary, having during the present season thrown large amounts of produce on our road, including more than forty thousand hogs. The other route, passing through the city of Chillicothe, and penetrating the best part of the extensive and fertile valley of the Scioto, presents a very desirable connection, if the connection shall be rendered possible by the adoption on her part of the Ohio gauge.

The Cincinnati, Wilmington and Zanesville railroad, uniting with our road at Morrow, is making a fair progress towards completion under favorable auspices. It passes, through its whole length, over one of the finest agricultural districts of Ohio, with but little curvature and light grading, and

will afford a most valuable channel for business, as well as an attractive route for travellers.

The railroad from Springfield to Delaware, thence by Mount Vernon, to connect with the Ohio and Pennsylvania railroad at Loudonville, is also in progress, and advancing prosperously; and when completed, will offer a direct line of communication from the eastern terminus of our road to Pittsburgh, and an attractive route for the general through-travel between Cincinnati and Philadelphia, besides affording access to a fine agricultural region.

Whether all the important lines of road above alluded to will pass over our road into Cincinnati, is not settled, and probably will not be until their completion; but seeing clearly, as we think we do, the importance to all concerned of avoiding unnecessary competition, it is our policy to offer every fair inducement to such companies as may find it convenient. To this end, as well as for the convenient dispatch of our own business, the efforts of the board have been steadily directed to the improvement of our road, the increase of the machinery and other facilities, and the enlarging of the capacity of our tracks and depots for the transaction of business. We have now a solid, well-settled road bed, which has been straightened, repaired, and strengthened; and an excellent superstructure, well laid and smooth. The greater part of the road has been fenced in, and the remainder of this important work will soon be completed, and the whole track protected from the intrusion of cattle. A double track has been commenced, and will be extended from year to year, as rapidly as the business of the road shall require, with an especial view to the accommodation of the additional trains and business from other roads which may become connected with us.

Our depot arrangements at Cincinnati will be of the most liberal character, and will afford convenient accommodation for any aggregate of business, however large, which may be concentrated here.—To this end, we have secured extensive grounds, binding upon the river and upon Front street, affording easy access from the streets of the city on one side, and from the river by our own landings on the other. Any extent of buildings which may be required for depot and warehouse purposes, with all the facilities for the transaction of every description of railroad business, may be accommodated upon our ground, which has been purchased for the purpose.

For the purpose of meeting the expenditures which may be necessary in laying the double track, building depots, etc., an addition to the cash resources of the company will be requisite, and it is thought that the present is a favorable time for making the provision for the entire amount that may be desirable. It is proposed, therefore, that an issue of the six per cent. bonds of the company be now authorized, to the extent of one million, or a million and a half of dollars, payable thirty years after date, to be secured by mortgages on the road, but which shall be thrown into market, in parcels, from time to time, as the funds may be required for use.

The financial condition of the company will be understood from the Treasurer's report, and the tables appended, to which I respectfully refer the stockholders.

The superintendent's report will be found to contain full information as to the condition of the road, and operations, and will, I trust, be satisfactory to the stockholders.

Having alluded particularly to the railroads whose completion will probably affect the interests of our road, by directly extending its connections, I shall not consider it necessary to repeat what has been said in former reports in regard to other roads whose relations with us have been sufficiently explained. Our intercourse with the Xenia and Columbus railroad, and with the Cleveland, Columbus and Cincinnati railroad with which we have been working in connection, has been entirely harmonious and satisfactory, conducive to the mutual prosperity of the parties concerned, and to the convenience of the public.

Of other railroads with which we are, or may become indirectly connected, as partakers of the general prosperity attendant upon the successful and harmonious working of a wide-spread system of railroad intercourse, we need only remark in gene-

ral terms, as their progress and statistics are well known. The State of Indiana is becoming rapidly chequered over by railroads, uniting her most distant parts with each other, and opening free intercourse between the Lakes and the Ohio river in one direction, and with Ohio and Illinois in the other. The railroads of Ohio will soon be connected with those of Indiana by means of the Ohio and Mississippi railroad, the Lawrenceburgh and Greensburgh, the Cincinnati, Hamilton and Dayton, and various others. Kentucky, which will soon be connected with our system by tracks leading from Covington to Lexington, and to Louisville, is reaching her arms to the South. Through her borders, the connection with Nashville is not far distant; and the further connections with the Atlantic ocean at Charleston, and with the south-western States bordering on the Mississippi, are now within the range not only of probability, but of early expectation.

JACOB STRADER, President.

December 1, 1852.

The cost of the road and equipment up to the date of report was, \$2,634,157, or \$31,546 per mile. The receipts for the first year were \$526,746; running expenses, \$212,476; leaving \$314,270 as net earnings, out of which have been paid two semi-annual dividends of 5 per cent. each, and an additional one of 5 per cent in stock, out of the surplus fund.

The capital stock of the company is \$2,370,787 15. The balance of the cost of the road is represented by loans. The surplus earnings on hand Dec. 1, 1852, were \$43,256 36; amount credited to depreciation fund \$80,000.

As prosperous as this work has been for the past few years, it has the prospect of a very rapid increase of business for the future. The rapid progress of railroads in the West has a tendency to add largely to the business of those already in operation, and none will profit more by their construction than the Little Miami.

Statement showing the annual increase of passengers.

No. of passengers, 1843.....	6,400
" " 1844.....	21,286
" " 1845.....	44,760
" " 1846.....	54,265
" " 1847.....	78,342
" " 1848.....	87,555
" " 1849.....	100,970
" " 1850.....	144,486
" " 1851.....	174,089
" " 1852.....	212,687

924,844

Add for commutation and free passengers.. 56,460

981,304

Canada.

St. Lawrence and Atlantic Railroad.—The annual meeting of this company was held at their office, in the city of Montreal, on the 19th of January last. Mr. Holmes, the Vice President, submitted the reports of the directors and officers, which were received and adopted.

The report of the directors states that during the last year the works of the company have been carried forward with the design of completing the road, to a junction with that of the sister company, (the Atlantic and St. Lawrence) early in the ensuing summer. The progress already made warrants the belief that the direct communication between Montreal and Portland will be opened in time to secure all the advantages of the passenger traffic the coming summer will offer, as well as the western produce which may be demanded in the course of the next season, by the eastern markets destined to be supplied hereafter by this route.

On the 11th of Sept. last the section from Richmond to Sherbrooke was opened to the public, and since that time an extent of 95 miles of road has

been in full operation, supported by a highly encouraging amount of local traffic, both in passengers and goods. The fourth section, extending from Sherbrooke to the Province line, at the intersection of the Coaticook river, a distance of 31 miles, was early in the season divided into sub-sections, and contracted for at reasonable prices.

At the present session of the legislature an amendment to the Acts of Incorporation of the company was applied for and obtained, to the effect of extending the company's powers, and permitting the application of its funds to the construction and working of the section extending from the Boundary line of the Province to Island Pond in the state of Vermont, the point to which the Atlantic and St. Lawrence railway is extended. The proprietors are aware, that looking to the plain advantages accompanying the adoption of the Island Pond route, both in respect to the future economical working of the road, and to the means which this route secures to the company, of hereafter participating in the traffic of the Connecticut Valley northward, it was considered advisable that this short section should be undertaken by the company. Accordingly, although the powers requisite to be obtained from the Legislature of Vermont have not yet been received, means were found for entering into a secure contract for the construction of this part of the line for account of the company, the work to be completed by the 1st of July next. The work of the Island Pond section is generally light, and the contractor evinces the fullest confidence that it will be duly completed within the time specified, and correspondingly with the remainder of the company's road on the northerly side of the Boundary line.

The sister corporation of Portland have evinced the greatest energy in the prosecution of their share of the undertaking. Their trains have been for some time running daily to the Connecticut river at Northumberland. Their road bed is nearly completed throughout the distance to Island Pond, and their contractors are now proceeding with the laying of the track to that point. There is no doubt of their having their entire line completed for the passage of locomotives within a very short period.

The resources of the company have been supplied largely by the provincial government. The sum received within the year, on account of the claim of the company under the Provincial Guarantee Act, was £310,524 9s 6d.

The first issue of the Provincial Guarantee bonds for account of the company, was £400,000 sterling; of this £100,000 sterling were received in 1851, and £325,000 sterling, as just stated, in 1852, the balance remaining in the hands of the government, on 30th November last, having been accordingly £45,000 sterling. This balance has been since paid to the company; and at the same time, the total amount of the claim for public aid has been extended from £400,000 sterling, to £467,500 sterling—being one-half an admitted total ultimate cost of the railway and its equipments, amounting to \$935,000 sterling, or £1,137,583 6s. 8. currency.

The Island Pond section has been provided for by means of a distinct loan raised in England, on Sterling bonds, at 7 per cent. interest, for the amount of £30,000 sterling. Of this amount £50,000 sterling has been realized on 30th November last, for which the disbursements for the section up to that time has been met. The balance of the loan has been since raised, and is now held to meet the cost of the remaining works. Since the close of the financial year, the president of the company has proceeded to London to negotiate for the company the sale of the balance of the provincial bonds to be received, amounting as before mentioned to £67,550 sterling; and he will probably be enabled at the same time to effect arrangements for the loan on favorable terms, of such further sum as it may appear requisite to provide for effectually completing and equipping the railway for the performance of the anticipated traffic.

The company have punctually met all liabilities for interest on their loans, having found in the receipts realized from the traffic for the year, resources nearly sufficient for this purpose.

The anticipation is confidently expressed that the through business of the road between Montreal and Portland will exceed its original estimate as much as the way traffic to Sherbrooke and the interme-

diate stations, which has exceeded all the expectations that could be formed of it.

The gross receipts for the year ending the 30th Nov. 1852, have been:

From passengers.....	£11,770 11 1
From freight.....	32,341 6 7
	£14,111 17 8

Of passengers the total number carried for all distances, has been:—

First class.....	16,952
Second do.....	34,673
making a daily average of	
First class.....	60 and
Second do.....	111 persons.
and furnishing an average daily receipt of	£34 17s.

The expenses of the year under all the heads of maintenance of way and works, motive power and carriages, fuel and oils, salaries and wages, ferriage across the St. Lawrence, and all incidental expenses—have amounted to \$19,996 1s. 6d., being a proportion of the gross receipts equal to a fraction only more than forty-five per cent, and leaving, as the net income of the road for the season, £24,115-16s. 2s.

The following statement contains a view of the company's affairs on the 30th Nov. last.

The total cost of the fixed property of the company, including site, road-bed, superstructure, rail bridges, buildings, wharves and fixed machinery has been.....	£928,060 10 7
The moveable property, being the engines, carriages, snow ploughs, etc.....	69,603 16 10
Materials on hand.....	6,242 10 7
	1,003,942 18 1
Less certain incidental receipts as forfeited interests, etc.....	7,703 4 3

Total outlay.....£996,239 13 10

The sources from which this amount has proceeded, are:—

1. Funded debt—bearing 6 per cent interest.....	£536,666 13 4
Bearing 7 per cent. do.....	56,955 15 11
	£593,622 9 3
2. Unfunded debt—amount bills, accounts, etc.....	165,852 2 11
Less funds in hand, or to be immediately received.....	98,243 12 4
	67,608 10 7
Shares—preferential.....	125,000 0 0
Original.....	210,008 14 6
	355,008 14 0
	£996,239 13 10

The net receipts of the railway for the year 1850, 1851 and 1852 have amounted to £41,877 6s. 9d., while the total amount of interest accrued and paid by the company on all the funded debt is £42,213 3s. 6d. A great part of this debt has been incurred for the construction of the part of the road still unproductive from being incomplete.

The cost of the 3rd Section, which, up to the 30th of November, had been in operation less than three months, is £170,000. The direct outlay on the 4th Section, over which the locomotive has not yet passed, amounts to the present time to upwards of £150,000. If the interest accruing on these sums for their respective periods of time were distinguished from that on the debt strictly borne by the portion of the road producing returns from its employment, the total charge against the income of the road would be less than £30,000, and there would remain a surplus of income applicable to the payment of a fair dividend on the shares paid up and constituting the net capital stock of the company.

While, however, the railway is still in the course of construction, and while it may be yet necessary to take up further monies for its final completion,

the directors have been unwilling to proceed in the recommendation of the payment of a dividend on the shares without a previous opportunity of submitting the circumstances to the proprietary. In an undertaking of this nature and extent, it is desirable that the income realised should be at all times strictly distinguished from the capital invested in the extension of the work; and the relations borne by the company towards the Provincial Government furnish, perhaps, an additional reason for attention to this point. The former half of the railway—the portion which has produced the income of the three past years—has borne the charge of all the interest accrued in the course of its construction, as well on the subscribed shares in the capital stock which supplied the first resources as on the debts next raised in addition. The latter half of the line might justly be made to support a similar charge, as a part of its cost; but it is perhaps most advisable to make no change in the application of the resources until after the opening of the entire line in the approaching summer. The company has the fairest prospect of being then finally relieved from the doubts and difficulties which attended the former parts of its course, and of obtaining a certain and immediate view of a fair return on the entire capital invested in its undertaking. The proprietary may then equally as now participate in all the advantages which shall have been realized—whether prior to or after the present period; and a forbearance evinced in the meantime must tell favorably on the credit of the Corporation, wherever its affairs may be inquired into.

The gross receipts arising from 9 months use of 72 miles of road extending to Richmond, and three months use of 96 miles extending to Sherbrooke furnish a gross return of £560 from each mile per annum. A return of £1,000 per mile on the completion of the road will afford to the stockholders a very liberal dividend. The way traffic was lightly considered in the original estimates, but it already amounts to more than half of that required to cover a larger expenditure than was at first contemplated.

The transportation of firewood for the city, and of sawn lumber of all kinds, is proceeding on an extensive scale. Squared pine timber, it is found, can be advantageously brought forward by the road for export to the United States, and a large quantity is being prepared with this object. Birch and other hard woods, with staves, oars, and hand-spikes, are being manufactured in the forests of the Eastern Townships, for conveyance to Quebec via the railway to Longueuil. In Kingsey, induced by the means of conveyance offered, extensive Slate Quarries have been opened, and are promised a large demand. These are only a few of the numerous cases in which the construction of the railway is itself the origin of a production, furnishing valuable traffic in return.

The unfunded debt existing on the 30th November last amounted to £165,000, and the estimate of the work remaining to be executed including a large equipment now in preparation, was about £225,000. On the other hand, £54,000 has been since received from the Government, and on the Island Pond loan has been received £49,000.

The balance of the company's claim for the provincial aid, as now extended, is £67,500 sterling, or about £85,000 currency. The directors have no doubt of their ability, through the assistance of the President of the company already mentioned as being about to proceed to London for the purpose, to negotiate the company's bonds for a sum corresponding to the bonds of the Provincial Government, which he is authorised to dispose of. Nor have they any ground to doubt that with the former provision in the form of loan, the remaining resources of the company will be quite sufficient to carry forward the works to their completion, so far at least as to permit the railway to show fairly, the result which is to attend its opening for the traffic between the St. Lawrence and the Atlantic ocean.

If the prospects of business are realized, a larger equipment and further accommodations for storage must be supplied. The early completion of the

Quebec and Richmond railway may now be considered certain, and the traffic of Quebec and the southern shore of the St. Lawrence will swell the future receipts of the lines of the company.

The European and North American railway promises to be early executed to the effect of securing the business of the Lower Provinces and the passenger travel between Europe and Western America to this company. It will be found to constitute a main connecting link in a chain of railway communication extending from one extremity of the Province to the other,—joining the St. Lawrence to the ocean at Portland, a city and Port offering the finest accommodations for an extensive trade,—and stretching along the front of New Brunswick, through Nova Scotia to Halifax, the port of the American Continent, the nearest to Europe, while on the West the same great line is already extended to Lake Michigan, and the Mississippi, with the full appearance of being destined to be limited in that direction, only by the limits of the Continent, the shore of the Pacific ocean.

The important scheme of bridging the St. Lawrence at Montreal is alluded to in the report. Its practicability is considered no longer doubtful, and it is recommended that it should be used in common by all the railways requiring an access to it. The directors however consider the future business of the St. Lawrence and Atlantic railway sufficient to justify the company undertaking the work, rather than to be excluded from the fairest competition for the transportation of the produce of the West towards the city of Montreal.

The meeting confirmed the election of Mr. Holmes, as director, in place of Mr. Morin who resigned on the 2d June last.

The following resolution was then moved by the Hon. John Young, seconded by A. M. Delisle, Esq., and carried:

That, whereas the construction of a bridge across the St. Lawrence, connecting its Southern bank with the Provincial canals by rail, has become a matter of imperative necessity to the best interests of this city and of the Provinces; this meeting is of opinion that no time should be lost by the directors of this corporation in appointing some of their number, especially to communicate with the directors of the Grand Trunk railroad, as well as with other corporations, and report as speedily as possible, as to the best means of commencing and constructing this important public work.

New Jersey Railroads.

Below we give abstracts of the returns made by three of the New Jersey railroads to the legislature of the state, under date of January 1, 1853.

Camden and Amboy railroad, and Delaware and Raritan canal. These two works belong to the same company.

The statement of this company is as follows:

Capital stock paid in of the railroad....\$1,500,000
Ditto of the Canal..... 1,500,000

Total.....\$3,000,000

The funded debts of the companies are loans of \$800,000 at six per cent., \$200,000, 5 per cent., \$225,000, six per cent., \$367,000, five cent., \$800,000, six per cent. There has been issued a loan of \$185,500 for the stock of the Philadelphia and Trenton railroad, since converted into dollar bonds at 4 80 100 per £ sterling at five per cent.

Also, by authority of the legislature the subscription to the Belvidere railroad. Freehold and Jamesburg & Flemington railroad \$1,175,000 at 6 per cent.

Cost of the Camden and Amboy railroad and equipment.....\$4,327,498 87
Cost of canals, etc..... 3,040,506 41

Total.....\$7,368,005 31

Receipts of the road for the year ending Dec. 31..... 1,388,385 53
Expenses..... 999,971 59

Total.....\$478,413 94
Cash dividends of 10 per cent. have been paid.
Receipts of the Delaware and Raritan canal.....\$376,605 11
Expenses, etc..... 132,048 48

The following is the statement made by the New Jersey railroad, showing its condition on the first Jan.:

Capital stock paid in..\$2,197,840 00
Funded debt..... 476,000 00
Floating debt..... 85,627 37
Profit and loss, being surplus earnings expended in construction, etc..... 376,361 46
Dividend payable Feb. 1, 1853..... 109,893 00
Total.....\$3,245,720 83

COST OF RAILROAD AND EQUIPMENTS.

Construction of road..\$2,535,607 30
Locomotives, tender & snow plows..... 76,247 34
Cars, passenger, freight and baggage..... 75,000 00
Property, viz: bridges, turnpike, and other stocks, real estate, ferry boats, and fixtures..... 413,049 72
Cash..... 145,756 41
Total.....\$3,245,720 83
\$558,806 19

This property, which with \$302,160 capital yet to be paid in, is applicable to the payment of the above debt.

The following table will show the number of passengers and of tons of merchandise, etc., conveyed on the road during the year 1852:

	Passengers.	Freight.
Whole line of the railroad.....	212,982½	692½ tons.
Jersey City and Newark.....	724,929½	20,661 "
Jersey City and Elizabethtown.....	72,034	2,183 "
Jersey City and Rahway.....	70,195	4,213 "
Jersey City, Uniontown and Metuchen.....	8,832 "
Jersey City and N. Brunswick.....	59,304½	4,341 "
Jersey city, all intermediate places.....	443,792½	2,516½ "
Total.....	1,592,070	34,656½

Number of miles run by passengers, freight and other trains.....270,480

The receipts and expenses for the year were:

From passengers.....\$530,695 51
From freights..... 52,122 84
From other sources..... 21,123 98
Total.....\$603,942 33
Disbursements..... 287,682 48
Interest on bonds..... \$32,436 33
Transit duty on passengers and freight..... 13,081 29
Tax on capital stock..... 10,490 60
Dividend in cash..... 209,892 00
Total.....\$316,259 85
265,900 22

Profit and loss to surplus earnings.... \$50,359 63

The above are old and well established companies, and have paid large dividends for a series of years. They make up a portion of the two routes between New York and Philadelphia.

The following is the statement of the New Jersey Central Company.

Capital stock actually paid in.....\$986,100 00
Mortgage bonds..... 1,500,000 00
Other indebtedness..... 277,765 59
Balance net earnings.....\$87,759 08
Less interest..... 62,544 80
Total.....\$25,214 28

Cost of road, equipage, &c.....\$2,789,079 87

The receipts are as follows:

From passengers.....\$120,705 74
From freight..... 86,328 94
From other sources..... 6,807 33

Total.....\$213,742 00
Running expenses.....\$29,472 23
Repairs of cars and engines..... 17,243 07
Maintenance of way..... 9,338 49
Wood and coal consumed..... 26,787 05
Ferry expenses..... 31,559 96
Miscellaneous..... 11,582 12
Net earnings applied to construction.. 87,759 08

Total.....\$213,742 00

Two interest dividends of 3½ per cent. each paid to the stockholders in stock, fractional parts, less than a share being paid in cash, amounting to \$65,689 75.

This road is recently completed and is without railroad connections at its western terminus. These when completed will constitute the Central, a trunk line of very important roads penetrating Central and Northern Pennsylvania, and the most important coal fields of the State, and must render the above road a profitable work to its stockholders.

Canada.

Champlain and St. Lawrence Railroad.—At a meeting of stockholders of the Champlain and St. Lawrence railroad company, held on the 17th January, the Hon. Judge Gale, in the chair, the report of the directors was read, showing the following results:—

Gross receipts.....£35,247
Expenses..... 21,169

Profits.....£14,078

Passengers carried.....83,403
Tons freight.....25,576

Increase over 1851:—gross receipts £9000, 34½ per cent, and 59 per cent over 1850.

Increase in number of passengers, 23,152—38 per cent. Do. in tonnage..... 9,260—56 "

The profits are equal to 12½ per cent. upon the paid up capital.

No. of miles run during the season.....110,000
Length of road.....miles..... 43

It was decided that as soon as the Southern interests should take up the road from Whitehall to Plattsburgh, it would be continued on to Rouse's Point, to join there with the Champlain and St. Lawrence road.

It was further resolved that the project for constructing a bridge over the river St. Lawrence between Point St. Charles at Montreal and St. Lambert, for railroad and other purposes, as designed by Thomas C. Keefe, Esq., Civil Engineer, is approved by this company, and is recommended to the favorable consideration of the Provincial government, of other railroad companies, and of the citizens of Montreal.

The following gentlemen were elected as directors: B. Brewster, John Carter, A. M. Delisle, Wm. Lyman, Hon. John Molson, Wm. Macdonald, Charles Phillips, Charles Paine, and Wm. Workman.

Maine.

Somerset and Kennebec Railroad.—We understand says the Skowhegan Clarion, that arrangements will be made during the present month, to put a portion or the whole of the railroad between this place and Augusta, under contract for building. The prospects of this road now being built is more cheering and certain than at any former period. All opposition having been withdrawn on the part of the Penobscot road, we may within a reasonable time expect to see the iron horse coursing up and down the valley of the Kennebec. The Kennebec and Portland railroad has contracted to lease the road, when built, for a term of twenty years, guaranteeing six per cent interest, they furnishing the road. Should the net earnings of the road be more than six per cent. the surplus to be equally divided between the two corporations.

We further understand that the books will be

opened in a few days along the whole line of the road, and it is to be hoped that every man will put his shoulder to the wheel and help along this great work.

American Railroad Journal.

Saturday, February 5, 1853.

Northern Pennsylvania.

The public mind has been so much engrossed by the progress of our railroads in the Western and Southern States, that an extensive section of country near at hand, and one of the richest, if not the richest, in soil and valuable minerals, and destined soon to be one of the most important fields of railroad enterprise in the United States, has been almost entirely overlooked; we mean Northern Pennsylvania. It must be regarded as a remarkable fact, that with the wonderful expansion of our railroad system, two-thirds of a great State like Pennsylvania, and containing an area of 47,000 square miles, should be entirely without railroads, save such short roads as have been constructed entirely for the transportation of coal.

This lack of roads in Pennsylvania, has been owing in part to the want of enterprise among her people, and partly to the fact that a portion of the country described has the advantages of canal transportation. When the canals were projected, they were supposed to be superior to all other artificial works for the transportation of freight. The configuration of the country confined these to the banks of the Susquehanna. The idea of diverting to other routes the travel and business of this country, watered by this magnificent river, never entered into the heads of the projectors of the Pennsylvania system of works. Having a practicable outlet by following down the river, custom begat the conviction that this was the *appropriate* route to market.

Railroads, however, have exploded all the ideas upon which the *canals* were constructed. Mountains no longer oppose any obstacle to the cheap and expeditious movement of the heaviest kinds of freight. It is now seen, that for the leading markets of the country at least, a route crossing the mountains at right angles to the Susquehanna, is the *convenient* one, not only for such markets, but the country dependent upon this river. It is now proposed to construct this new outlet. For this purpose it is only necessary to construct a comparatively short road, at a cost which is insignificant, compared with the advantages to be derived from such a work.

The most conspicuous point in Northern Pennsylvania is *Williamsport*, a town situated upon the northern bend of the west branch of the Susquehanna. At this point converge the great lines now in progress to Lake Erie on the one hand, and Lake Ontario on the other. From Williamsport to Lake Erie, at Erie, the distance is 240 miles; to Lake Ontario, at Sodus Bay, about 155 miles, and to Buffalo about 210 miles. From the same point to Philadelphia the distance is about 190, and to New York some 224. The former, therefore, is nearly at an equal distance between the cities of Philadelphia and N. York, and the lakes Erie and Ontario, and is at the convenient point of intersection of two great lines of railroad based upon these cities.

The great region of which Williamsport is the centre, and at which, of necessity, must concentrate the principal part of its productions, is not

only one of the most fertile in the United States, possessing a climate unsurpassed for excellence, but is certainly one of the richest, in coal and iron, in the United States. It is already the seat of a large number of establishments for manufacturing pig and bar iron, and nothing is wanting to make it the seat of a vast manufacturing interest, but to open suitable avenues for its products, in the direction of the demand. No portion of the United States has more abundant resources, or possesses greater capacities for a most rapid progress.

A road from Williamsport to Tamenend and there branching to New York and Philadelphia, would command the *local* business of a region embracing some 15,000 square miles and of the character described. A large portion of this country is already well settled, although little has thus far been accomplished for the development of its resources, on account of its isolated condition. It is a region of country greater than that the traffic of which the Erie R.R. can lay claim, while its agricultural and mineral wealth are vastly greater. There are no coal, nor iron depots upon the line of the latter. It is certainly remarkable, that that portion of central Pennsylvania traversed by the proposed road, and which, at a speed run by the Hudson River trains, is only about 6 hours distant, is less known to our merchants, than any other portion of the United States. We know of none, with the people of which we so seldom come in contact.— This is owing to the fact that *travel* follows the *direction of freight*. The farmer wherever situated, follows the route of his produce, to market. Yet New York rather than Philadelphia, is destined to command the larger part of the trade of central Pennsylvania. We do not speak as a *partisan*; our opinion is grounded upon the fact, that Philadelphia is the *exporting*, and New York the consuming point of the products which this road will bring to market; and both being as far as cost of transportation is concerned, nearly equal distant, we see no reason why such products should take the long circuit by way of Philadelphia to the point of consumption. We may be mistaken, however, as to the extent which the superior attractions of New York will influence this trade, but there can be no doubt that this city will draw a large portion of it over the above route.

The routes of the proposed road both to New York and Philadelphia are favorable, the maximum grade in direction of the heavy traffic not exceeding 40 feet to the mile. The ability of a road having this grade to carry on a profitable traffic, is demonstrated by the fact that the Baltimore and Ohio are carrying on a profitable traffic in coal at the rate of $\frac{1}{2}$ of a cent per ton per mile, and against adverse grades of 80 feet to the mile. It is well known that the latter road encounters grades of about 110 feet to the mile, against 116 in favor of the heavy traffic, and which are claimed by the companies to be no serious obstacle to a profitable traffic.

In addition to the agricultural products of this portion of Pennsylvania, and for which this city is in fact the *convenient*, and from the fact of its greater population, the *best*, market, and the business to be derived from the transportation of coal, the demand for which, as is well known, threatens to exceed the capacity of our existing works to supply.

The relation that the proposed road bears to the commerce and travel between the great Eastern markets and the West, has already been alluded to. Such is the rapid progress of railroads in the great Valley, there can be no question that the business which they develop, and concentrate upon the great

avenues to the eastern cities, will far exceed the capacity of all we can construct for years. Up to the present time the Erie canal has been the great channel of communication between the East and the West. This work, however, is closed by ice for 4 or 5 months each year; yet the amount of business crowded upon during the season of navigation almost exceeds belief. The amount of tonnage reaching tide water through the New York canals, for the past year, and mostly through the Erie, equalled 2,234,822 tons, valued at \$66,896,102; and the tonnage going from tide water, 521,527 tons, and valued at \$118,896,444! It will be borne in mind, too, that both the tonnage values are given at the minimum amounts. These figures show the extent of the trade between the two great divisions of the country. As shown by *one* route, and one too, that is closed for a considerable portion of the year, when it is considered too, that for certain kinds of merchandize, the railroad is preferred to the canal at *all* seasons, there certainly can be no lack of business upon any of our railroads, constructed as outlets from the interior to tide water. As far as the road from Williamsport east, is concerned, it will have the advantage of being the trunk of two distinct lines, communicating with all the important points both on Lake Erie and Ontario.

To bring Williamsport in communication with Philadelphia requires the construction of only 93 miles of road, at an estimated cost of \$3,400,000, or about \$35,000 per mile. To reach New York requires a further outlay for the connecting link between Easton and Tamenend. Upon the former, the work of construction is already well advanced, and measures are in progress which promise to secure the completion of the latter at an equally early period. When both are completed, Philadelphia and New York will not only be brought into intimate relations with a most important section of country capable of sustaining a greater population than the whole State now contains, and only wanting in railroads to realize such a result.

We desire to see the above roads built for other than merely *commercial*, or *business* considerations. They will secure the construction of numerous other roads traversing the northwestern part of the State in every direction, which must of necessity extend from the New York to the Ohio state line and break down that barrier to trade and travel which a portion of the people of Pennsylvania are seeking to erect. The construction of the above will be followed by that of the Sunbury and Erie road. To the latter, the road from Erie to the Ohio state line will be indispensable. The opponents to this road are in fact only endeavoring to defeat a project which will constitute a legitimate extension of a work which is looked upon as of importance both to Philadelphia and to the State of Pennsylvania. The legislation of Pennsylvania must be liberalized by the construction of railroads, and none are better calculated to secure such a result than the roads proposed.

Massachusetts.

Fall River Road.—At the annual meeting of the stockholders of the Fall River railroad company, held recently, the following named gentlemen were unanimously re-elected directors for the ensuing year:

Nathaniel B. Borden, Richard Borden, Jefferson Borden, of Fall River; Joseph Tillinghast, of New Bedford; Nathum Steison, of Bridgewater, Peter H. Pierce of Middleborough; Royal Turner, of Randolph; C. C. Gilbert, Robert Waterson of Boston.

Hold Him!

We have received numerous communications in reference to our articles upon the proceedings of the Panama railroad, of which the following will do for a specimen:

EDITOR RAILROAD JOURNAL:

I am amused at the *writings* of the editor of the Railroad Journal, yet all won't do; "those monied fools will break their necks and purchase Panama." I took at such ruinous rates. I see sales made at \$139 on Saturday, and perhaps they will reach \$140 to-day. I think the Editor's friends ought to get a straight waistcoat for him, in the event of this stock going higher.

Yours, A. G.

January, 24, 1853.

Since the date of the above, and the publication of our articles, the stock has fallen to \$134, the present price!! We submit that the *straight jacket* is not needed by us, yet A. G. has made a loss of 5 per cent.!!! We congratulate him on his bargain. In the meantime we commend to his attentive perusal, for his consolation, the following appropriate poem:

But soon the truth it came to light,
And showed the rogues they lied;
The man recovered from the bite,
The dog it was that died.

Ohio and Indiana Railroad.

We learn that this road is making the most satisfactory progress both in the work of construction and in securing the means for its completion.

The company have just disposed of their bonds to the amount of \$1,000,000, at a price much higher than has been usually attained for similar securities. The favorable sale it has made, is chiefly owing to the fact that the company did not come into market until they were prepared to offer a security having a sufficient basis to render it attractive to the most fastidious buyer. There is no way in which railroad companies can economize so effectually, as to provide such basis before attempting to sell their bonds. In the one case they are in the hands of the buyer; in the other they are entirely independent of him. An additional domestic stock subscription of \$100,000 will often save one-half or two-thirds of the amount in the increased price which the company's loan commands. The manner in which the affairs of the company have been conducted, has been creditable throughout.

The estimated cost of the above road is \$1,854,000, or \$14,050 per mile; to meet which the company has the following stock subscription:

County subscriptions.....	\$400,000
Individual ".....	375,000
Contractors ".....	150,000
Ohio and Penn. railroad subscription.....	100,000
Pennsylvania railroad ".....	300,000

Total.....\$1,325,000

The subscriptions it will be seen are of the very best character, and must realize nearly their face.

The line of the road occupies the *cheapest* route probably in Ohio. It is destined to, and must soon form, a part of a great line of railroad connecting Central Ohio with Chicago. The important relation it holds to other roads is well attested by the aid extended to it by two such leading companies as the Ohio and Pennsylvania, and the Pennsylvania. It traverses an exceedingly fertile country, capable of supplying a lucrative local traffic, and we see no reason why it will not take rank among the best paying roads of the west. It must command the local business of a large district of country, and years will elapse before it can have a rival, and

then it will probably maintain the strongest of all monopolies in occupying the *best* route between its termini.

Ontario, Simcoe and Huron Union Railroad.

The directors of the Ontario Simcoe, and Huron railroad, accompanied by the chief engineer, made an excursion over the road on the 5th January. So much has been said disadvantageous to the character of this road, that we have much satisfaction in being enabled to state that the road is in excellent order, and that the distance of 30 miles now completed, going northward was run in one hour; and that on a portion of the road a speed of 45 miles per hour was attained.

In the vicinity of Newmarket the directors inspected some heavy works now in progress, and which have been undertaken with a view to the reduction of some objectionable curves made in the original location. When these works are completed,—as they will be early in April.—the grading and bridging will be completed to Barrie; and as the timber for the superstructure is distributed over the line, the laying of the track will then be rapidly proceeded with; and it is expected the road will be opened as far as Barrie early in June.—*Canadian Journal*.

Sale of Bonds.

Our readers are referred to the advertised sale of the bonds of the Williamsport, Catawissa and Lake Erie railroad in another column.

Stock and Money Market.

Stocks have been heavy during the past week, and most of the fancies show something of a decline. The causes at work, however, are chiefly *speculative* in their character, and may change at any moment. For sound securities prices are firm and steady, with an active demand for such for investment.

Railway Share & Stock List;

CORRECTED WEEKLY FOR THE
AMERICAN RAILROAD JOURNAL.

NEW YORK, FEBRUARY 5, 1853.

GOVERNMENT AND STATE SECURITIES.

U. S. 5's, 1853.....	100½
U. S. 6's, 1856.....	108½
U. S. 6's, 1860.....	115
U. S. 6's, 1862—coupon.....	115
U. S. 6's, 1867.....	119½
U. S. 6's, 1868.....	120
U. S. 6's, 1868—coupon.....	120
Indiana 5's.....	102
Indiana 2½.....	59
" Canal loan 6's.....	97
" Canal preferred 5's.....	41
Alabama 5's.....	98
Illinois 6's, 1847.....	88
Illinois 6's—interest.....	60
Kentucky 6's, 1871.....	111
Maryland 6's.....	109½
New York 6's, 1854-5.....	108
New York 6's, 1860-61-62.....	116
New York 6's, 1864-65.....	119½
New York 6's, ½ y., 1866.....	119½
New York 5½'s, 1860-61.....	111
New York 5½'s, 1865.....	112
New York 5's, 1854-55.....	108
New York 5's, 1858-60-62.....	110
New York 5's, 1866.....	113
New York 4½'s, 1858-59-64.....	101
Canal certificates, 6's, 1861.....	—
Ohio 6's, 1856.....	105½
Ohio 6's, 1860.....	110
Ohio 6's, 1870.....	116½
Ohio 6's, 1875.....	116½
Ohio 5's, 1865.....	106
Ohio 7's, 1851.....	105½
Pennsylvania 5's.....	98
Pennsylvania 6's, 1847-53.....	101
Pennsylvania 6's, 1879.....	99½
Tennessee 5's.....	94
Tennessee 6's, 1880.....	108
Virginia 6's, 1886.....	110½

CITY SECURITIES—BONDS.

Brooklyn 6's.....	106
Albany 6's, 1871-1881.....	107½
Cincinnati 6's.....	103½
St. Louis.....	101½
Louisville 6's 1880.....	98½
Pittsburg 6's, 1869-1871.....	102½
New York 7's, 1857.....	108
New York 5's, 1858-60.....	102
New York 5's, 1870-75.....	103½
New York 5's, 1890.....	104
Fire loan 5's, 1886.....	—
Philadelphia 6's, 1876-90.....	107
Baltimore 1870-90.....	107
Boston 5's.....	102

RAILROAD BONDS.

Erie 1st mortgage, 7's, 1867.....	115½
Erie 2d mortgage, 7's, 1859.....	111½
Erie income 7's, 1855.....	98
Erie convertible bonds, 7's, 1871.....	98
Hudson River 1st mort., 7's, 1869.....	108
Hudson River 2d mort., 7's, 1860.....	99½
New York and New Haven 7's, 1861.....	105½
Reading 6's, 1870.....	92½
Reading mortgage, 6's, 1860.....	95
Michigan Central, convertible, 8's, 1860.....	110½
Michigan Southern, 7's, 1860.....	101½
Cleveland, Col. and Cin. 7's, 1859.....	123
Cleveland and Pittsburg 7's, 1860.....	102
Ohio and Pennsylvania 7's, 1865.....	109
Ohio Central 7's, 1861.....	98

RAILROAD STOCKS.

[CORRECTED FOR WEDNESDAY OF EACH WEEK.]

	Feb. 3.	Jan. 27.
Albany and Schenectady.....	113½	113½
Boston and Maine.....	105	105
Boston and Lowell.....	105½	106
Boston and Worcester.....	105	103½
Boston and Providence.....	90	90½
Baltimore and Ohio.....	90½	98
Baltimore and Susquehanna.....	33	34
Cleveland and Columbus.....	124½	130
Columbus and Xenia.....	—	—
Camden and Amboy.....	149	—
Delaware and Hudson (canal).....	130	130
Eastern.....	98	98½
Erie.....	91	92½
Fall River.....	—	104½
Fitchburgh.....	102	104
Georgia.....	—	—
Georgia Central.....	—	—
Harlem.....	69½	70½
" preferred.....	115	115
Hartford and New Haven.....	129	129
Housatonic (preferred).....	35	35
Hudson River.....	70	73½
Little Miami.....	119½	120
Long Island.....	38½	39½
Mad River.....	99	99
Madison and Indianapolis.....	105	111
Michigan Central.....	106½	106½
Michigan Southern.....	125	125
New York and New Haven.....	115½	116½
New Jersey.....	129	129
Nashua and Lowell.....	—	—
New Bedford and Taunton.....	117	117
Norwich and Worcester.....	51½	52½
Ogdensburg.....	27½	29½
Pennsylvania.....	50	49½
Philadelphia, Wilm'gton & Balt.....	40	38½
Petersburg.....	—	—
Richmond and Fredericksburg.....	105	105
Richmond and Petersburg.....	35	35
Reading.....	85½	87½
Rochester and Syracuse.....	127	128
Stonington.....	57½	57½
South Carolina.....	122½	122½
Syracuse and Utica.....	146½	146
Taunton Branch.....	115	115
Utica and Schenectady.....	153	153
Vermont Central.....	20½	20½
Vermont and Massachusetts.....	21	22½
Virginia Central.....	40	40
Western.....	101	100½
Wilmington and Raleigh.....	57½	57½

Railroad Lanterns.

Our readers will find an advertisement of every variety of railroad lanterns in another page

Cincinnati, Wilmington and Zanesville Railroad.

The allotment of this road was made, we learn from the Lancaster Gazette, to Mr. De Graff, and to S. Chamberlain & Co. The former obtaining 22 miles, the western part of the line, and the latter the balance, about 20 miles, terminating in Zanesville. The construction of the bridge over the Muskingum at this place was awarded to Messrs. Thatcher, Burt & Co., of Cleveland. All of the persons named as contractors, are well known as experienced and energetic men, who will push forward the work to completion in the shortest possible time.

Philadelphia, Wilmington and Baltimore Railroad.

The fifteenth annual report of this company presents a very full and satisfactory exposition of the present condition and business of the road, and will prove gratifying to the stockholders.

The directors announce the completion of the passenger station in the city of Philadelphia, and the substitution of a new and substantial track in place of the old and light rail and the consequent increased speed and regularity of the trains. Nothing in the opinion of the direction is left to be desired by the public or stockholders, but a bridge at the Susquehanna and a better connection with the New York trains at Philadelphia. With the bridge in operation it is believed that the time between Philadelphia and Baltimore by express trains could be reduced to three hours.

The revenue account for 1852 is as follows:

Receipts from passengers.....	\$523,764 82
Freight and express.....	96,377 76
Rents.....	10,845 59
Mails.....	37,797 58

\$667,785 75

Expenses of transportation including maintenance of way.....	\$257,531 35
Miscellaneous expenses.....	26,752 87

\$284,284 22

Interest on debts.....	134,000 00
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418,282 22

Surplus of 1851.....	\$249,501 53
	55,193 16

\$304,699 69

Receipts of New Castle Co:

Passengers.....	\$88,917 47
Freight.....	2,086 74
Rents.....	1,011 50

92,077 71

Expenses.....	\$118,563 07
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Interest.....	8,203 41
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126,766 48

Joint surplus.....	270,010 92
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Dividends.....	155,386 00
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Surplus.....	\$114,624 92
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Proceeds of sale of steamboat George Washington.....	15,000 00
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	\$129,624 92
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Renewal fund.....	74,874 25
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Amount per Treasurer's statement....	\$54,750 67
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The revenue on both lines show an increase over 1851, of \$41,853 04, while the earnings of the New Castle line have diminished \$45,209 03. The cause of this change is due to the quicker and more certain time made on the main line. The ice bridge over the Susquehanna during the last winter tended materially to expedite the trade over the road. This bridge was completed on the 15th day of Jan.

and continued in use till the 24th of February, during which time 1378 cars loaded with freight, express and mails, were passed over without the slightest loss. The material of the track were removed to the shore before the going out of the ice, without losing a bar of iron or a single cross tie. The reduction of the winter fare to \$3 is stated to be acceptable to the public and beneficial to the company.

The operations of the express trains going through from city to city in four hours have made them very popular. They leave Baltimore at 8½ A. M., and arrive at Philadelphia at twelve, giving time to passengers to dine and proceed to New York by the 2 P. M. train. The following are the statistics of the road and the New Castle Branch.

The whole number of through first class passengers on the railroad, in 1851, was 107,824, paying \$306,500; of second class 15,142, paying \$27,500. Total from through passengers in 1851, \$334,000. The whole number of through first class passengers on the railroad in 1852 was 128,428½, paying \$376,223 22; of second class 8,409, paying \$16,122 87. Total from through passengers in 1852, \$392,346.09: showing a gain of \$58,346 09, on the through travel for the whole year. It will be seen hereafter what effect the through ticket had upon this gain in through travel.

The whole number of way passengers on the railroad, in 1851, was 237,629, paying \$117,768. In 1852 the number was 251,918½, paying \$136,620 39: showing a gain in the receipts of way travel of \$18,852 39, and a gain in numbers of 14,289½.

The receipts from freight and express in 1851, were \$83,259 93, in 1852, \$96,377 76, showing a gain of \$13,117 83. The receipts from the mail and other sources, in 1851, were \$45,695 19; in 1852, the receipts from the same sources were \$48,643 17; showing a gain of \$2,947 98. Total gain in receipts on railroad line in 1852, \$87,062 07.

The whole number of through first class passengers on the New Castle line in 1851 was 26,565, paying \$77,566 08; of second class, 5,582½, paying \$11,165 00. Total from through passengers in 1851 \$88,731 08. The whole number of through first class passengers in 1852 was 15,272, paying \$40,023 14; of second class 6,494, paying \$9,223 62. Total from through passengers in 1852, \$49,246 76, showing a loss in receipts, from through travel, of \$39,484 32, and in numbers, of 10,381½. The whole number of way passengers in 1851 was 43,255, and the receipts from way passengers, freight and other sources, were \$48,555 66. The whole number of way passengers in 1852 was 29,294½, and the receipts from way passengers, freight and other sources, were \$42,870 95, showing a falling off of \$5,684 71, and in numbers, of 13,260½. Total loss in receipts on New Castle line, \$45,209 03. This loss was partly owing to a reduction in through fare, but mostly to the causes before alluded to, resulting from the improvements on the main line, which turned a larger portion of the travel in that direction.

It is stated that there has been a large falling off in the western travel as indicated by the following figures:

In 1847 the revenue from western travel was \$62,412 50; in 1848, \$59,576 25; in 1849, \$37,388.75; in 1850, \$34,358 75; in 1851 \$21,834 30, and in 1852, only \$5,477 30.

The cause assigned is the opening of the New York and Erie and Pennsylvania railroads, and it is believed the western travel will resume its former channel on the opening of the Baltimore and Ohio railroad, and that the southern travel will also again take the land route on the completion of the Wilmington and Manchester road.

The new station at the corner of Prime and Broad streets, Philadelphia, is now completed. It is 400 feet long by 150 broad, having eight tracks, sufficient to store more than 50 cars. The front of the building contains baggage and reception rooms

and on the second story a large hall together with offices for the use of the company. The cost of the building was \$65,000.

An application has been made by the company to the legislature of Maryland, to obtain the right of crossing the Susquehanna by a bridge, and various reports have been made in its favor. The construction of the bridge is even more advantageous to the Baltimore and Ohio road, in which the state of Maryland is largely interested than to the Baltimore and Philadelphia. With this bridge and other works in course of construction, Baltimore will become not only a great commercial centre, but a great thoroughfare from east to west and from north to south. Without it, other rival routes will continue, as now, to attract business over their lines to New York, by insuring greater expedition and certainty.

The argument that the bridge will be injurious to the navigation interests of Port Deposit, is shown to be groundless, by the fact that numerous bridges provided with draws, in the vicinity of leading cities offer no impediment to much larger amounts of trade than now go up to Port Deposit. The construction of the bridge requiring an outlay of a half million of dollars within 3 or 4 miles of that place will add materially to its business and add more to the wealth of the town, than any thing likely to occur for many years to come.

The through ticket system has been found to work satisfactorily and add to the comfort of travellers. The total through tickets in August, Sept., October and November 1851, was 20,246, for the corresponding months of 1852, 38,499, being a gain of 18,253 through passengers. The total number for the year was 93,064.

The whole of the new track has been furnished with a rail of from 62 to 65 pounds per yard, making 46½ miles laid during the year. Two miles of this distance have been laid with the Winslow compound rail, as an experiment. Thus far it has been successful, being equivalent to a continuous rail without joints and imparting an ease of motion to the cars before unknown. Should this rail bear the test of time it will prove of great service, by adding to the comfort of passengers and diminishing the wear and tear of cars and engines. In addition to the new main track, there have also been three miles of new turn-outs laid during the last year.

The branch from Wilmington to New Castle has been completed and leased perpetually by the P. W. & B. Co., at 7 per cent. per annum with the option of purchase at cost after 15 years. The cost exclusive of motive power is \$89,000.

In reference to the projected air line between N. York and Washington, which must necessarily be along the line of this road the report considers it would be injurious to the public interest and states:

There can be no shorter line, and none of easier grades between Philadelphia and Baltimore than ours, and it is and has been the intention of your directors to make it as efficient and accommodating in every respect as any in the country, so that, travellers can find no reasonable fault either with the speed or the fare. This they have deemed the surest way to prevent ruinous competition, and to place the road on a permanent foundation of prosperity.

A new ferry boat of iron 220 feet long has been contracted for, and as the bridge could not be constructed in less than 2½ years after obtaining a charter for such purpose, the services of the new boat will be rendered absolutely essential.

We take the following from the statement of the treasurer.

Cost of railroad and all appurtenances up to 1852.....	\$5,192,590 19
Stock owned by company.....	861,325 00
Real estate.....	168,962 98
Advances on contracts.....	10,000 00
Assets, old rails, etc.....	135,072 78
Materials, etc.....	38,907 12
Treasurer N. C. Co., Treasurer N. C. & W. R. R. Co.....	16,206 25
Reconstruction account.....	352,050 86
Expended over appropriation from Renewal fund.....	38,724 04

Capital stock, outstanding.....	\$3,850,000 00
Mortgage loans.....	2,403,276 05
Due for real estate, iron, etc.....	505,812 50
Surplus over expenses after deduction for renewal fund.....	54,750 67

The items of the New Castle railroad Co are:	
Railroad.....	\$699,514 34
Steamboats.....	185,576 26
Real Estate.....	23,836 44
Chesapeake and D. Canal stock.....	25,000 00
Assets in stocks, etc.....	88,383 35

Capital stock.....	\$861,420 00
Due state of Delaware for canal slide.....	25,000 00
Bills payable and various claims.....	135,890 36

\$1,022,310 36

The report of the engineer and general superintendent, Isaac R. Trimble, Esq., shows in detail the condition of the road and its rolling stock and its operations:

Two through passenger trains, stopping at way stations, and one express train, stopping only for wood and water, were run during the entire year of 1852. Three accommodation trains were run between Philadelphia and Wilmington for eight months of the year, one being continued during the whole year as usual. An accommodation train was started, for the first time last year between Baltimore and Havre de Grace, and run for seven months. Should the last named train be resumed in 1853, there is reason to believe it would do a fair business, which should annually increase.

Two daily freight trains were run over the road in January, February and March, and one of them continued throughout the year.

Freight now seeking the road is more than one train can transport. Two separate trains for local freight alone may be required this year, and one or more for the traffic which the opening of the Ohio road will produce.

The road bed and bridges are generally in good condition. The re-construction of culverts and embankments at a point carried away by the flood of August last, will cost probably \$10,000. All the bridges are in good repair. Especial attention has been given to those over Gunpowder and Bush rivers, which are now in the best possible state of repair. The total distance of new track laid in 1852 was 46½ miles, the cost of which, including labor and material has been about \$7,200 per mile.

No accidents have occurred during the past year on the road, involving serious injury or loss of life. The following are the statistics of the transportation of passengers on the road for each year since 1846:

	1847.	1848.	1849.
Through.....	98,250	100,642	95,756
Way.....	187,066	198,896	196,765
	285,325	291,538	292,521
(11 mo's)			
	1850.	1851.	1852.
Through.....	104,706	122,966	136,837
Way.....	192,572	237,628	251,918

297,278 360,594 388,756

Number of Way passengers carried on the

railroad one mile, in each of the following years, was as below:

	1847.	1848.	1849.
	14,776,559	14,891,535	13,607,011
(11 mo's)			
	1850.	1851.	1852.
	15,312,626	18,225,076	20,268,887

Journal of Railroad Law.

FARM FENCES.

In the late case of *Kenokmaker vs. the Cleveland and Columbus railroad company*, tried in the State of Ohio, it appeared that the plaintiff had six hogs killed by the defendants' engine, the animals having strayed upon the track of their railroad.

The plaintiff's Counsel, requested the Judge to charge the Jury, that unless they were satisfied that the defendants had used due diligence in order to avoid injuring the hogs, and had seasonably and suitably slackened their speed for the purpose of effecting this object, they were liable for all the damage which had occurred.

His Honor refused to charge the Jury as requested, but stated in substance that "the defendants had a right to the free and unobstructed use of their road, with the exception of the regular crossings whether public or private, which had been established by law. If the destruction of the hogs did not occur at a regular crossing, then the animals must be regarded in the light of trespassers. The negligence of the plaintiff in that case, in suffering them to encroach upon the premises of another, would effectually preclude him from recovering in the present action, for he who claims damages from another, must himself be free from wrong, and must not have contributed to the injury complained of. The owners of cattle must duly fence their lands."

The Jury rendered a verdict for defendants.

The doctrine of the foregoing case is in accordance not only with the Pennsylvania decision, which has recently been reported in this paper, but with several others, including one of our own Supreme Court in relation to the Tonawanda railroad in 5 Denio's reports p. 255.

The following points were in that case settled.—Cattle straying upon the lands of others, and upon highways, except when under charge of some one who is driving them from one place to another are trespassers.

Although a town may in the supposed exercise of its rights, pass an ordinance permitting animals to stray in the highways, such legislation is unconstitutional and void, for it is an infringement of private right, as highways are, in part, private property.

The object of the law in requiring land-owners to maintain fences, is that farmers may keep their own cattle in, and not that they may keep the cattle of others out, and the legal requirements in respect to maintaining fences, cannot without absurdity be so construed as to be deemed applicable to railroads, although some special legislation on this subject, applying to railroads may be both necessary and proper.

Heavy Damages.—In the case of *Roswell Hood vs. the New York and New Haven railroad company*, on trial in the Superior Court, the jury yesterday brought in a verdict for the plaintiff to recover \$6,000 damages and costs.

It will be remembered that the plaintiff's leg was broken by the overturn of a sleigh, running from Unionville to Collinsville, in connection with the Canal road, which latter road was at the time leased to the N. Y. and N. H. company. Plaintiff bought a through ticket to Collinsville, and claimed the defendants was responsible for his safe conveyance to the end of his journey. The defendants denied any connection with, or responsibility for, the portion of the journey performed by stage.

The case has been three times tried. In the first instance the plaintiff recovered about \$3,000, but the Supreme Court set it aside. On the second

trial the jury brought in a verdict for a larger amount, which the Judge would not receive, and they afterwards disagreed. They now find \$6,000, and their verdict is received by the Court.—*N. H. Journal*, 29th.

A LOST TICKET.

The late case of *Alexander vs. the Cincinnati, Hamilton and Dayton railroad company*, related to the consequences of a mishap, which sometimes overtakes travellers—the loss of a ticket.

The plaintiff having lost his ticket, and being called upon to produce it, was ejected from the car at night, and compelled to walk over a mile for shelter. The weather being cold, he froze his feet, and brought an action to recover damages for the alleged injury.

The Judge charged the jury, that the ticket was merely evidence of a party's having paid for the privilege of riding in the cars; and that if the ticket were lost, it was competent for him to substitute other evidence in its place.

In regard to the suggestion, that a lost ticket might be found and used by one who had not paid for it, the Court remarked that a company need not expose themselves to any such imposition as this. It is not necessary that the tickets should be issued in such a manner that they would be good in the hands of a stranger, who may happen to have obtained possession of it.

A verdict was rendered for the plaintiff in the sum of \$500.

In the case of the Miami railroad company, reported last week, the jury did not agree and were discharged.

County Railroad Subscriptions.

The Hon. Henry Dickinson, Vice Chancellor of the state of Mississippi, has recently decided a case involving the constitutionality of county subscriptions to the Mississippi Central railroad. By the charter of the company, the several counties through which the road passes are permitted to subscribe a sum not exceeding \$200,000 for any one county, provided an election be first held by order of the Board of Police, and a majority of those voting shall be in favor of the subscription proposed, then the board may make it. The calls on the stock are to be met by direct taxation, and the tax payer is to receive a certificate from the sheriff, which constitutes him a stockholder whenever he shall present to the treasurer of the company certificates equal in amount to one share of stock. In August last the Board of Police of LaFayette county ordered an election to ascertain the willingness of the voters to make a county subscription of \$100,000 to the stock of the road. The election was held in the Sept. following, when 550 votes were cast in favor of the subscription, and about 100 against it. In December the Board subscribed the \$100,000 and levied a tax sufficient to raise \$20,000 to meet the calls. The sheriff was proceeding to collect the tax thus authorised, when the plaintiff in the suit, Geo. W. Strickland, believing the tax to be unconstitutional, filed his bill in the Court of Chancery, and obtained an injunction restraining the sheriff from collecting the tax. In addition to the above facts, the bill contains the additional averments that the complainant voted himself against the subscription and that not half of the citizens of the county voted at all, there being 1,400 voters living in the county, and further that at two of the precincts the vote was taken not by ballot, but *viva voce*. The bill charges that the subscription is unconstitutional, and void, and prays for a perpetual injunction.

The railroad company, the board of Police and

the Sheriff of La Fayette county were made parties defendant and interposed demurrers to the bill.

On the 7th inst. the Vice Chancellor delivered an opinion overruling all objections to the constitutionality of the subscription, dissolving the injunction and dismissing the bill. The opinion is sustained by the unanimous approval of the bar of the State. In order to settle the point definitively the case has been carried up by consent of parties to the Supreme Court. The decision is important as over \$700,000 have been subscribed to the company by the counties on the line of the road under similar circumstances to those attending the subscription of La Fayette. The Mobile and Ohio railroad and the New Orleans, Jackson and Great Northern are also deeply interested in the decision.

The opinion of Vice Chancellor Dickenson is sustained by the following cases:

In Virginia, by the case of Gliddon vs. Crump, 8 Leigh; in Ohio by the case of the Cincinnati, Wilmington, and Zanesville Railroad Company vs. Clinton county, (not yet reported); and in Kentucky by the case of Slack and others against the Maysville and Lexington Railroad Company, (not yet reported.) There is, so far as we can learn, no case in which county subscriptions have been declared unconstitutional.

Massachusetts.

Annual Report of the Fitchburg Railroad Company.—The eleventh annual report of the Fitchburg railroad has been made public. It is but for eleven months, in consequence of a late law of the legislature altering the time for making returns for the state. The period embraced in the report is from Jan. 1, 1852, to November 30, 1852. During that period the gross earnings of the road have been \$549,277 07; of which \$247,475 87 was from passengers; \$292,375 87 from freight; and \$9,425 33 from mails, etc. The actual expense of operating the road for the same period has been \$264,729 72; the largest items of which are, fuel \$59,454 62; repairs of road and renewal of iron \$37,529 17; repairs of locomotives \$26,102 56.

In addition to the actual expenses \$36,209 31 has been paid for matters not directly belonging to the cost of operating the road, but charged under that head, making a grand total of \$300,939 03. Among the sums charged to extraordinary expenses is \$4,353 96, which the directors allude to as "gratuities and damages paid mostly on verdicts against the company for injuries to claimants, caused, we say, by their own carelessness."

Of the income, \$27,626 86 was paid to the Peterboro' and Shirley road, and Lexington and West Cambridge road. Two dividends of 3 per ct. each have been paid during the 11 months, amounting in all to \$212,400.

There remains a surplus of the 11 months earnings of \$8,311 18, which has been carried to the credit of the contingent fund; the total amount of which fund was, on the 30th of Nov. last, \$50,985.56. The construction account has been increased during the year \$9,380 90—making a total of that account of \$3,623,073 57.

The total debt of the company is \$112,305, and the assets \$203,835 53.

The gross income for the eleven months of 1852, as compared with 1851, shows a gain in 1852 of \$33,264 31. The number of passengers carried in 1852 has been 1,165,635, in 1851, 1,261,159. This shows a decrease of passengers in 1852 of 95,506. This decrease is in part owing to the running of a less number of excursion trains, and passing a large number free over the road at the time of the railroad jubilee. Notwithstanding the decrease in numbers, the receipts from passengers in 1852 has been \$5,377 24 more than in 1851, the travel averaging longer. The number of tons of freight carried in 1852 has been 399,752, an increase of 66,039 tons over 1851; of the freight, 116,080 tons was ice and 37,515 brick. Of the increase of freight 34,148 tons came from roads above Fitchburg; 2,784 from roads connecting at Groton Junction and 29,107 from main road and branches.

Central Ohio Railroad.

On the 20th inst the Western Division of this road was finally completed, and the trains are now running daily between Zanesville and Columbus. The Zanesville Courier says: This early opening of the road has been effected by the most untiring perseverance and industry, and the President and directors, together with those who performed the manual labor, deserve praise for their exertions, which have thus early proved successful, notwithstanding the heavy rains and high waters of the few weeks past.

This is an event fraught with interest to Zanesville. It is the completion of her outlet by railroad west, a progressive step which is only second to the completion of the road to Wheeling, by which we shall be connected with the east. There is a good day upon us, and "a better day is coming."

Virginia.

Air Line Railroad.—A bill is pending in the Virginia Legislature to incorporate a company with this title. The road is to run from a point at Cape Charles or any other point in the county of Northampton, eligible for a steamboat ferry, to the city of Norfolk, to connect, at the northern line of Accomack county, with any railroad which may be constructed from any point or points north of the line. This railroad is designed to be part of a great railroad through the Eastern shores of Virginia, Maryland, Delaware, and New Jersey; to incorporate which application has been made to the legislatures of those States. A committee has already been appointed in the Maryland House of Delegates to report the necessary bill.

Railroad from Baltimore to St. Louis.

The great straight line railroad from Baltimore through Cincinnati to St. Louis, says the Baltimore American, is in steady progress of construction. From St. Louis to Cincinnati the whole line is under contract. Between Cincinnati and Parkersburg the middle division of the Cincinnati, Hillsborough and Parkersburg railroad will be let to contractors on the 1st of February ensuing. This division, extending from Hillsborough, Highland county, Ohio, to the coal and iron mines of that state, in Jackson county, is about 56 miles in length. The western division of this railway, extending from Cincinnati to Hillsborough, 60 miles east of the former place, has been for some time in operation, and is doing, we are informed, a heavy local business in agricultural products. The Baltimore portion of the chain, extending from Three Forks to Parkersburg, will be pushed forward with due energy.

Ohio.

Cleveland, Zanesville and Cincinnati Road.—The board of directors of the Akron Branch road, have made application to the court, as provided by a general law, for privilege to change the corporate name of the road, and it will hereafter be known as the Cleveland, Zanesville and Cincinnati road. The annual meeting of the stockholders was recently held at Akron. Messrs. Perkins, McMillen, Henry, Miller, Day, Butler, and Cary, were re-elected directors. The directors unanimously re-elected Col. Perkins, president; Prof. Day, secretary; and J. W. McMillen, treasurer. The Akron Beacon says the reports of Mr. Grant, the chief engineer, and the other officers, presented an encouraging state of facts as regards the past operations and future prospects of the road, and speak well for the prudence and efficiency of the officers and directors of the company.

Missouri.

Lexington and Daviess County Railroad.—At a recent meeting of the stockholders of this company Wm. H. Russell and R. C. Ewing, of Lexington; B. F. Smith, of Millville, Thos. A. King, of Knoxville; C. A. Watkins, of Ray country; Geo. W. Dunn, B. J. Brown, J. P. Brown, J. P. Quesenberry, and W. M. Jacobs, of Richmond, were elected as directors of the company until the first Monday in March next.

The board of directors afterwards elected R. C. Ewing, of Lexington, president, and H. J. Comer, of Richmond, secretary and treasurer.

We learn from the Richmond Herald that the stock then subscribed amounted to about two hundred thousand dollars, and the city authorities of Lexington were taking steps for a corporate subscription of fifty thousand more. The looks in Daviess and Caldwell counties had not been heard from.—It is supposed that a survey will be commenced early in the spring.—*St. Louis Intelligencer.*

New York.

Hudson River Railroad.—Hon. Nelson J. Beech, who has for some weeks past been acting in the service of the Hudson River railroad company, has been elected vice president of the company, and will be charged with the duties of acting president, Mr. Morgan, the president, not desiring to devote his time to the business.

Cincinnati and Chicago Railroad.

The Cincinnati Gazette states that John Wood, president of the Hamilton and Dayton railway, has secured an exclusive connexion and joint interest with the Richmond and Miami, and New Castle and Richmond railways. He has also contracted with the Cincinnati, Hamilton and Dayton railway for running the road jointly for five years, from Cincinnati to Richmond, the expense to be divided between them according to the respective lengths of the two roads. The contract with the Richmond and Miami and the New Castle and Richmond roads consolidates them with the Hamilton and Eaton road, and secures a single gauge from Hamilton to Logansport. When the road is completed to this latter place, a second track of the same gauge is to be laid by the Cincinnati, Hamilton and Dayton road from Hamilton to Cincinnati. This arrangement looks to a single continuous line to Chicago of the different roads—a distance of 299 miles—combined together as a common interest.

Railroad Matters in Ohio.

Dayton and Michigan Railroad.—The line north of Troy to Toledo, on the Dayton and Michigan road, has been all let to Toledo, including the Equipment, Station Houses, etc. Mr. Doolittle, the efficient contractor on the line has the whole contract, but the terms have not yet transpired.

Springfield and Mount Vernon Railroad.—The Delaware Gazette states that the Springfield and Mount Vernon Company have recently sold \$500,000 of their bonds, at the East, on advantageous terms, and that the Little Miami company has taken \$200,000 of their stock, and agreed to run the road, for a term of years, in connection with their road.

Hillsboro' Railroad.—The Jackson county Standard informs us that the subscriptions in that county, approach very near the whole amount allotted to them, of the capital stock of the Hillsboro' and Parkersburg railway.

Xenia, Lebanon and Cincinnati Railroad.—The Lebanon Star says the subscriptions on the "straight line" road, from Xenia, by Lebanon to this city, with "an arm to Springfield," are "mounting up," and that the road will be made in two years.

Steubenville and Indiana Railroad.

A corps of engineers, under charge of A. Frazer, Esq., principal assistant engineer of the Steubenville and Indiana railroad, have taken the field for the purpose of reconnoitering the country, and making a final location of the line between Newark and Columbus, a distance of about 35 miles.

This is the last portion of the main line of the Steubenville and Indiana railroad to be located, the remainder of the line from Steubenville to Newark, a distance of about one hundred and fourteen miles, being all under contract, and the work rapidly progressing in the hands of efficient contractors.

The country which may be traversed between Newark and Columbus, is populous, and rich in agricultural and mined wealth—a region, the way trade of which alone, would well justify the construction of a railroad.

The building of this division of the Steubenville and Indiana railroad, will complete the through line of uniform gauge from the Atlantic to the Mississippi. This great through line, of which the Steubenville and Indiana railroad is an important link, in an engineering point of view, as to alignment, distance, etc., will have no successful competitor; while in a commercial and financial point of view, the simple fact of its passing through the central portion of the States of Pennsylvania, Ohio, Indiana and Illinois, is a sure guarantee of its being one of the most profitable railroads in the country.

Pease & Murphy,
FULTON IRON WORKS,
Foot of Cherry st., E. R. Office, 27 Corlears,
corner of Cherry st. Manufacturers of Land
and Marine Engines.
N. B.—Engines and Boilers repaired. 6tf

Wm. Swinburne,
LOCOMOTIVE ENGINE BUILDER, Paterson,
N. J., is prepared to execute orders for Freight
and Passenger Engines; also, Tenders, Wheels, Ax-
les, Boilers and Railway Machinery in general, with
all the modern improvements, etc. 6tf

**Toledo, Norwalk and Cleve-
land Railroad.**

OPEN through, completing the last link in the chain
of Railroads between New York and Boston and
Chicago.

On and after Monday, January 24,
1853, Passenger Trains will run
daily (Sundays excepted) as follows:

Leave Toledo at 7 A. M.
Leave Cleveland at 1:30 P. M.

Connecting with Cleveland, Columbus and Cincin-
nati Railroad at Grafton, with Sandusky and Mans-
field Railroad at Monroeville, Mad River and Lake
Erie Road at Bellevue, and with Michigan Southern
Road at Toledo.

Early in February two trains will be run, connect-
ing directly with trains from West at Toledo, and at
Cleveland with those from East.

E. B. PHILLIPS, Sup't.
Office T. N. & C. R. R.,
Norwalk, O., Jan. 22, 1853.

**Brass Tubes for Locomotive &
Marine Boilers.**

THE undersigned, having been appointed agent for
the highly respectable manufacturers, Messrs.
Allen, Everett & Son, of Birmingham, is prepared to
take orders for Brass Tubes of all diameters for Ma-
rine and Locomotive Engines, which will be supplied
on the most favorable terms, and from the established
reputation of the above Firm for superior quality and
workmanship, he has no doubt entire satisfaction will
be given. These Tubes are found to answer well, and
are now in most general use in England, they last
much longer than iron, and when worn out, realize
fully half the amount for old metal. For further par-
ticulars and inspection of patterns, please apply to

JOHN H. HICKS,
Jan. 27, 1853. 90 Beaver st.

**ANDREW MOUNT, Auctioneer.
SALE OF BONDS.
WILMERDINGS & MOUNT, AUCTIONEERS.**

**EIGHT HUNDRED THOUSAND DOL-
LARS SEVEN PER CENT. CONVERTI-
BLE MORTGAGE BONDS of the CATAWIS-
SA, WILLIAMSPORT & ERIE RAILROAD Co.**

—The undersigned are authorized by this Com-
pany to offer at auction \$800,000 of their 7 per ct.
Bonds, secured by a first and only mortgage on their
Road, to cost \$3,400,000, and convertible into the
stock of the Co. at any time before 1857.

These Bonds are in sums of \$1,000 each; inter-
est payable semi-annually, at the Bank of North
America, in New York, and the principal redeem-
able at the same place in 1867. They are secured
by mortgage made to Isaac Seymour and Elias Fas-
sett, as Trustees for the Bondholders.

The Catawissa, Williamsport and Erie road ex-
tends from what is called the base of the Broad
Mountain, where it connects with the Little Schuyl-
kill to Williamsport, a distance of 80 miles, with a
branch from Tamanend, near the Little Schuylkill
connection, to the Beaver Meadow Railroad, a dis-
tance of 13 miles, with the right to construct bran-
ches to coal mines on either side of the line, not ex-
ceeding 5 miles in length.

The portion of the line from Tamanend to Cata-
wissa, 35 miles, is graded for a double track, also
the branch of thirteen miles to Beaver Meadows.

To lay down the track and furnish the graded road
is estimated to cost..... \$600,000
To construct from Tamanend to the con-
nection with the Little Schuylkill.... 400,000
The extension from Catawissa to Wil-
liamsport..... 1,000,000

Total..... \$2,000,000

To produce this sum the company have issued
\$1,000,000 in bonds, secured by a mortgage, with
the right to issue \$500,000 more, under the same
mortgage, after the road is in operation to Catawis-
sa.

This gives:
To lay the track, etc., on the graded road. \$600 000
To connect with the Little Schuylkill.... 400,000
And leaves \$500,000 applicable to the extension to
Williamsport. For this sum, with the balance in
stock of the Company, they have offers from res-
ponsible contractors to grade and do all the work,
and furnish all the materials.

The whole cost of the road will stand thus:
Present stock..... \$1,400,000
Bonds..... 1,500,000
Stock to complete to Williamsport..... 500,000

Total..... \$3,400,000
Deduct from this the value of the coal
lands of the company..... 100,000

Total..... \$3,300,000

Or for whole distance, 93 miles, \$35,483 per mile.

At Williamsport this road has two very valuable
connections, one with the Williamsport and Elmi-
ra road, now under contract, uniting it with the N.
York and Erie road, and all its chain of Northern
and Western connections, and the other with the
Sunbury and Erie road, making it an important
link in a new and shortest great trunk line between
the west and tidewater.

The arrangements are now all complete for open-
ing this entire new line of communication from
Erie on the lake to New York, Philadelphia, and
Baltimore, to-wit, the Sunbury and Erie, from the
lake to Williamsport, the Catawissa, Williams-
port and Erie, from Williamsport to Tamagua;
the Little Schuylkill to Port Clinton; and the Read-
ing and Philadelphia, to Philadelphia. Or from
Tamagua, the Lehigh Valley Road, to Easton,
thence over the New-Jersey Central to New-York.
The only roads remaining to be completed to con-
summate these connections are, the Catawissa,
Williamsport and Erie, and the Sunbury and Erie,
both of which are in part under contract, and the
parts not yet let only wait the settlement of some
questions as to choice of route, to be placed under
contract.

By this proposed line of Roads the distance be-
tween Cleveland and New-York is 95 miles less
than by Buffalo and Albany, 70 miles less than by

the Erie Road, and 53 miles less than by the Cleve-
land and Pittsburgh and Pennsylvania Central
Line, while the grades compare quite as favorably.

While the projectors claim for this road these ad-
vantages of through traffic, they also claim that for
local freight business it will have no superior in
the country. It passes through a broad extent of
country, at present without rail access to the sea-
board. This region is exceedingly rich in agricul-
tural and mineral products, and the road penetrates
the very heart of vast deposits of both bituminous
and anthracite coal, and of inexhaustible beds of
iron ore, the tonnage of which will far exceed that
of any agricultural district, however fertile.

Looking upon the map it will be seen that the
average distance between the Buffalo and Albany,
and the New-York and Erie, is about 70 miles; be-
tween the Pennsylvania Central and Baltimore
and Ohio, about the same; while a space is left
between the New-York and Erie, and Pennsylvania
Central, of about 150 miles. The proposed new
line occupies about the center of this space. Thus,
when this line is completed, there will be five great
thoroughfares from the Atlantic to the Lakes, in
nearly parallel lines, with a space between each of
about 70 miles, a distance quite sufficient to afford
an ample local business, while they are all compe-
titors for the through business.

It is believed that the connection of this road
with Elmira by the Williamsport and Elmira Rail-
road will add very largely to its traffic. By this
route from Niagara Falls to Philadelphia is but
414 miles, whereas by Albany and New-York it is
558, saving 144 miles of travel by this route. From
Elmira, by the New-York and Erie Railroad, the
distance to New-York is 274 miles, add to this the
distance to Philadelphia, 90 miles, makes 364 from
Elmira to Philadelphia, whereas, by this route, it
will be but 255, saving 109 miles, and bringing El-
mira 19 miles nearer Philadelphia, by this route,
than via New-York, by the New-York and Erie.
When it is borne in mind that the whole tide of
pleasure travel during the warm season is from
South to North, that the interchange of products
between a warmer and colder climate must always
be great, the importance of this communication
can hardly be overrated.

The Bonds will be sold on WEDNESDAY, the
16th day of February, at the Merchants' Exchange,
at 12 o'clock P. M., by WILMERDINGS &
MOUNT.

Twenty per cent. of the purchase money will be
required upon the day of sale, the remainder in
monthly installments of ten per cent. The pur-
chasers, however, will have the option of paying
in full.

Exhibits containing full particulars of the condi-
tion and prospects of the road, with a map, can be
had at the Agent's Office.

WM. D. LEWIS, President C. W. and E. R. R.
GILBERT, COE & JOHNSON, Agents,
Corner Exchange-place and William-st.
New-York, Jan. 23, 1853.

To Contractors.

SEALED Proposals will be received at the office
of the Maysville and Big Sandy Railroad Com-
pany, in the city of Maysville, Kentucky, until
Saturday, April 2nd, 1843, at sundown, for Gradu-
ation and Masonry of Fifty-one miles of the road,
between Maysville and Springville, (opposite Ports-
mouth, Ohio.) Plans, Profiles and Specifications
will be ready for inspection for two weeks before
the day of letting.

The line from Springville to the mouth of Big
Sandy river will be put under contract as soon as
this company receive reliable assurance of being
met at that point by the Virginia Central Railroad.

By order of the Board of Directors,
THOMAS B. STEVENSON, President.
CHAS. B. CHILDE, Chief Engineer.
JAMES A. LEE, Secretary.
January 20, 1853.

**Krupp's Prussian
CAST STEEL AXLES.**

THESE Axles have never been known to break.
How many more victims are to be sacrificed be-
fore their use becomes universal?

THOS. PROSSER & SON,
Sole Agents, 23 Platt st., New York,
6tf

RAILROAD CONTRACTS.



THE MOBILE AND OHIO RAILROAD CO.
HEREBY OFFER FOR CONTRACT THE

GRADUATION, MASONRY AND BRIDGING

OF 67 miles more of their road in North Mississippi, extending from the North line of Chickasaw County, to the Tennessee State Line, and passing through Itawamba and Tishamingo Counties.

Also, 118½ miles more of said road in the western District of Tennessee, and passing through McNairy, Henderson, Madison, Gibson and Obion Counties.

The Line will be ready for inspection in Tennessee on and after the 1st of March, and in Mississippi on and after 25th of March next.

Plans, profiles and specifications will be exhibited, proposals received under seal, and contracts made at the following times and places, to wit:

March 10th to 19th inclusive, at Trenton, for Line through Abion and Gibson Counties.

March 20th to 30th, inclusive, at Jackson, for line through Madison, Henderson and McNairy counties.

April 5th to 5th, inclusive, at Carrollville, Tishamingo county, Miss., for line through Itawamba and Tishamingo counties.

Profiles can be seen, and other information obtained, as follows:—After 1st of March:

At Trenton, of Doct. Hess, Agent.

At Jackson, of Mr. Stevens, Engineer.

And after 25th March,

At Carrollville, of the Resident Engineer.

Some portions of the 185½ miles now offered for contracts, are heavy cuttings and fillings, and the whole line very desirable work: the light gradings being, mostly from side burrowing: the line occupies the high, rolling and healthy country intermediate between the Mississippi and Tennessee rivers, by both of which rivers easy access can be had to all points of the work, by an average land travel of 12 to 40 miles. Within a short time after this letting, 39 miles more and the last of the main road will be ready for contract, together with about 100 miles of branch roads.

The attention of Contractors is invited to the work, Obion, described as most advantageous for their profitable employment, in consequence of the alluvial character of the country, low price of provisions and animals, and a very temperate and salubrious climate.

JOHN CHILDE,

Chief Engineer and General Agent.

New York, January 28, 1853.

PATENT

Locomotive Steam Cylinder BORING MACHINE

AND FOR OTHER PURPOSES.

THIS Machine enables the Cylinders to be re-bored without moving them from their places, thereby saving a great expense. We refer to Nashua & Lowell, Fall River, Vt. Valley, Vt. and Mass., Old Colony, New York and New Haven, Providence, Hartford and Fishkill, Western, Mass., New York and Erie, Boston and Worcester, Connecticut River, Worcester and Providence, Champlain and St. Lawrence, Boston and Maine and Hudson River Railroads, who have the Machines in use.

For sale by
BRIDGES & BROTHER, Agts.,
64 Courtland St. New York.

January 20, 1853.

Orders Forwarded for Railroad Iron, etc.

THE undersigned will receive and forward orders for the purchase of Railroad Iron, and Metals generally, through the medium of his friends in London.

Jan. 27, 1851.

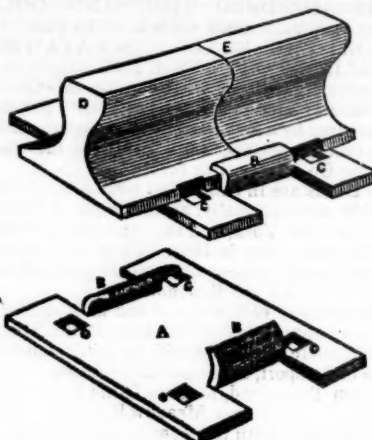
JOHN H. HICKS,
90 Beaver st.

3,000 Tons Railroad Iron.

THE undersigned is prepared to contract on behalf of the manufacturers in England, for the above quantity of T Rails, to be delivered at a port in Wales.

For terms, apply to

JOHN H. HICKS,
90 Beaver st.

The American Railroad Chair Manufacturing Co.
IN POUGHKEEPSIE, N. Y.,

ARE prepared to make WROUGHT IRON RAIL ROAD CHAIRS, of various sizes, at short notice.

By use of the WROUGHT IRON CHAIR, the necessity of the wedge is entirely done away—the lips of the chair being set, by means of a sledge or hammer, close and firmly to the flange of the rail.

The less thickness of metal necessary in the Wrought Iron Chair gives much greater power and force to the spikes when driven—and consequently a much less liability to the spreading of the rails by reason of the spikes drawing or becoming bent.

The less weight necessary in the Wrought Iron Chair, will enable us to furnish them at a cost much below that of CAST IRON CHAIRS.

Our Chairs are made from Ulster Iron, the quality of which is well known. Our Chairs are made by machinery, and formed over a die, consequently all are uniform and alike.

Our Chairs are in use on the following Roads, viz:

Syracuse and Utica,	Chester Valley, Penn.,
Buffalo and Rochester,	Tioga,
Northern,	Norwich and Worcester,
Montreal and New York,	Kings Mountain, S. C.,
Kennbec and Portland,	Columbia and Granville,
Plattsburg and Montreal,	Buffalo, Bayou Brazos and
Chicago and Rock Island,	Colorado, Texas,
Milwaukee and Miss.,	Panama, and others.

For further information address,

N. C. TROWBRIDGE, Secretary,
Poughkeepsie, N. Y.

January 1, 1853.

To Contractors.



HENDERSON AND NASHVILLE R. R.

SEALED bids addressed to the President of the Henderson and Nashville Railroad Company, at Henderson, Ky., will be received and are invited until the 1st day of April, 1853, for the construction of that part of said road running from the town of Henderson, by the way of Madisonville and Hopkinsville, to Trenton, Todd county, Ky., in all about eighty-three miles. The bids may be made out on either of any of the following basis—

1. For the grubbing and grading, including the ditching, draining, cuts, fills, culverts, bridges and turnouts complete, ready for the wooden superstructure, of any one or more sections of the Road.
2. The same with the addition of the wooden superstructure ready for the iron rails.
3. The same with the iron rails, chairs, etc., ready for the rolling stock, including broken stone or gravel ballasting.
4. The same with the depots, wood and water Stations, Engine and Car-houses, offices, etc., complete for use, or
5. Bids will be received as above for the construction of the entire Road, on the following basis—viz:

1. For the grubbing and grading, including ditching, draining, cuts, fills, culverts, bridges and turnouts complete, ready for the wooden superstructure.

2. The same with the wooden superstructure.

3. The same with the iron rails, chairs and broken stone or gravel ballasting, ready for rolling stock, including wood and water stations, etc.

4. The same with the full equipments of rolling stocks, depots, wood and water stations, Engine and Car houses and shops, offices, etc., complete, and the whole road and its equipments perfect and ready for use.

Complete drafts, maps and profiles of the Road from Henderson, via: Madisonville and Hopkinsville to Trenton, together with plans, estimates and specifications of the work, may be seen by persons disposed to bid for the whole or any part of it at the Henderson and Nashville Railroad Office, in Henderson, Ky., on and after the 1st day of March, 1853. Bidders will please give their Post Office address in their proposals.

By a compact between the Henderson and Nashville Railroad Co., and the Edgefield and Kentucky Railroad Co., their roads are to be united at the Tennessee and Kentucky State line, and then form a continuous line of Railroad from Henderson on the Ohio, to Edgefield, on the Cumberland river immediately opposite to Nashville, a distance of only about one hundred and forty miles. When it is considered that at Nashville, through the Nashville and Chattanooga Railroad, this road connects with the whole system of Railroads and rivers leading to Charleston, Savannah, and the South Atlantic seaboard, and from thence by a Southern route of Railroads to all the Eastern and Northern cities, and that at Evansville, Indiana, only ten miles of perpetual navigation on the Ohio river distant from Henderson, it connects with the systems of Canals, Railroads and Rivers which penetrate and drain the valleys of the Mississippi and the Lakes, and extend by a Northern route to the Eastern and North-eastern cities, it cannot be doubted that this is a most important road. But if it be taken into the account that it presents much the shortest, and owing to the remarkably favorable profile of the country, for the cheapest route for a railroad designed to connect these Northern and Southern Systems, that it penetrates the richest beds both of bituminous coal and iron ore heretofore valueless because land-locked—that it passes through an agricultural region of great fertility and remarkable beauty, and opens in the South Atlantic States by the shortest, speediest, cheapest and best route, a market comparatively new, for the teeming products, especially provisions of the valley of the Mississippi and the Lakes, its value and importance cannot be over-estimated—that it will pay and pay richly, both in dividends to the stockholders and in indirect profits to those whose residence gives them an interest in the means of transportation and travel which it will afford cannot be doubted.

Any further or more detailed information asked either orally or by letter will at any time be cheerfully given.

By order of the Board of Directors of the H. & N. R. R. Co.

ED. H. HOPKINS, President.
Henderson and Nashville R. R. Co.

Wilkinson's
EXPLOSIVE
RAILWAY SIGNAL,

For sale by

BRIDGES & BROTHER,
64 COURTLAND ST., N. Y.

THE EXPLOSIVE RAILWAY SIGNALS are similar to those used in England and from experience are found to be much better. They are so constructed that the movement of an Engine over them at any speed, will cause an explosion that cannot be mistaken. In the night, from this same cause, there will be a bright flash, which will be so vivid that it cannot be passed unnoticed.

This will be found to be one more preventive of collision. It is often the case that during a fog or snow-storm, a train cannot be warned of its danger by a flag or lantern, and in such instances they are invaluable. They are impervious to water, and will keep their explosive property any number of years. They can be handled and carried with safety, it requiring a heavy blow to explode them.

January 20, 1853.

A. N. GRAY, Cleveland, O.,
RECEIVER AND FORWARDER of Railroad
Iron, Chairs and Spikes
Also, Cars, Locomotives, and all kinds of Machinery for Railroad purposes.
Office next door to the Custom House, Main st.
January 12, 1853.

R. Groves & Sons,
SHEFFIELD, ENGLAND,
MANUFACTURERS OF
WARRANTED Cast Steel of superior quality for
Tools, Machinery and Engineering purposes.
Single and Double Shear, Blister, German, Spring
and Sheet Steel of every description; also, Cast Steel
Files of high reputation, specially adapted for the use
of Machinists, and Saws and Edge Tools of all kinds.

Corporate mark



CHAS. CONGREVE, Agent,
58 Maidenlane, New York.

Stocks of the above goods constantly on hand.
January 12, 1853.

SISCOE BLAST FURNACE For Sale.

THIS FURNACE, situated in Westport, Essex
Co., N. Y., on Lake Champlain, is capable of
producing 3000 tons Pig Iron per annum. It is
blown by a powerful steam engine, and another en-
gine raises the stock, etc., etc. There are eight
kilns, which can make 500,000 bushels Charcoal
per annum, connecting by Railroad with the Fur-
nace, and nearly an acre of sheds for seasoning
wood. One large Brick Mansion House, with ex-
cellent Farm, one Brick Cottage, seventeen Houses
for workmen, commodious Blacksmiths' and Car-
penters' Shops, etc., etc., and about 1500 Acres of
Land. The Furnace is situated on a large and
convenient Dock; Wood for making Charcoal can
be obtained cheaply in the neighborhood, and An-
thraxite coal from Rondout can be delivered at low
rates. By the proposed Ship Canal from Lake
Champlain to River St. Lawrence, coal could also
be brought with great facility from Erie. The rich
Magnetic Ore of Essex County, particularly that
from the famous Port Henry Bed, can always be
procured cheaply and in great abundance. The
property will be sold on reasonable terms. Inquire
of Messrs J. & L. TUCKERMAN, 69 West street,
New York, or of F. H. JACKSON, No. 5 Liberty
Square, Boston. 1m2

LOW MOOR IRON.

W. M. BAILEY LANG, 9 Liberty Square, Boston,
and 24 Broadway, New York, Sole Agent in
the United States and Canadas for the Lowmoor
Iron Co., is prepared to receive orders for this justly
celebrated Iron, and offers for sale an assortment of
the Round sizes which be now has in store, and which
for strength, soundness and uniform quality, stands
without a rival.

Superior Cast Iron Gas and Water Pipes.

THE Subscriber is prepared to contract for the sup-
ply of CAST IRON PIPES required by Gas or
Water Companies, Corporations, etc., delivered in any
Seaport in the Union, on reasonable terms. These
Pipes are cast on the most improved principle by the
best Founders in Scotland, from a superior quality
of Pig Iron remelted, are guaranteed to resist a pres-
sure of 300 lbs. to the square inch, or greater if neces-
sary, and to be soft enough to drill easily and freely.
Full information regarding price, and references to
parties in the United States now using the Pipes, can
be obtained on application to the Agent in New York.

WILLIAM ROY, Junr.,
21 Renfield st., Glasgow,
Scotland.

J. M. EADIE, Agent,
26 Front st., New York. 1y50

Railroad Iron.

2000 TONS Railroad Iron, weighing about 59
lbs. per yard, "Erie" pattern of G. L. and
"Crawshaw" manufacture, now on the way from the
shipping ports in Great Britain to this port, for sale by
P. CHOUTEAU, Jr., SANFORD & CO.,
No. 51 New street.

December 4, 1852.

SIMEON DRAPER, No. 46 Pine-st., offers for
sale, a variety of RAILROAD BONDS and
STOCKS; also CITY, TOWN and COUNTY
BONDS, among which are—

1st Mortgage Convertible—
7 per ct. bonds of Canandaigua and Corning
R.R., payable in.....New York, 1860
Do. Buffalo, Corning and New York do.....1867
Do. Western Vermont Railroad.....do.....1861-71
Do. Evansville and Illinois.....do.....1862
8 do. Michigan Central.....do.....Boston, 1860
Do. Peoria and Oquawka.....do.....New York, 1862
1st Mortgage—
7 per ct. bonds, Corning & Blossburg do.....1871
Do. Mansfield and Sandusky.....do.....1860
7 per ct. Vermont Valley.....do.....1860
Do. Troy and Bennington.....Troy, N. Y. 1861
Do. New Jersey Central.....New York, 1860-70
Do. Dauphin and Susq. Coal Co. do.....1871
Do. Brunswick Canal Co.....do.....1857
Also, second mortgage bonds of many of the above
companies, and—

7 per ct. bonds Saratoga and Wash. N. York, 1862
Do. Troy and Boston.....do.....1864
Do. Muscogee Railroad.....Savannah, 1862
Do. Huron and Oxford.....do.....N. York, 1862
Also, Georgia 7 per ct. State stocks,
interest payable semi-annually.....do.....1872
City of Savannah 7 per cent. bonds,
interest payable semi-annually.....do.....1870-76

7 per ct. bonds of the Town of Huron,
Erie county, Ohio.....do.....1861
10 per ct. City of Keokuk, Iowa, Keokuk, 1863
6 per cent. City of Memphis.....Philadelphia, 1886
10 per cent. City of San Francisco, San Fran. 1870
12 " " Benicia, California, N.Y. 1855
12 " " Sacramento, do. Sacramento.
7 per cent. Atlantic Steamship Co., N. York, 1855
12 per cent. Improvement Scrip of the
State of Wisconsin for improve-
ment of Fox River.....do.....1862

Troy and Rutland railroad Stock, with guarantee
of 4 per cent. dividend and one half surplus profits
of this and Rutland and Wash. R. R.

Rutland and Whitehall Stock, with guarantee of
4 per ct. div'd by Saratoga and Washington R. R.
Also, Stock of the Cambria Iron Company.

Stock in the Western Vermont R. R. Co.
Stock in the Mad River R. R. Co.

Stock in the Buffalo, Corning and New York
R. R. Co.

Stock in the Mansfield and Sandusky R.R. Co.
Stock in the Southern Bank of Kentucky.

Stock in the Mechanic's Bank of N. Y.
Stock in the East River Insurance Co.

The Cold Spring Iron Works, INCORPORATED IN 1848.

IN the Town of Otis, County Berkshire, Massachu-
setts, manufactures CAR AXLES, and all kinds
of WROUGHT IRON used in the manufacture of
LOCOMOTIVES and CARS; also, BAR IRON of
all descriptions. Particular attention is paid to the
manufacture of CAR AXLES, and the Works being
situated in a region of WOOD and CHARCOAL,
with which their Axles are exclusively made, the Com-
pany feel confident they can furnish an article equal,
if not superior, in quality and finish to any in the
market. They solicit the orders of RAILROAD
CORPORATIONS and CAR BUILDERS, and prom-
ise they shall be promptly attended to: and execut-
ed on terms as advantageous as can be had elsewhere.

They refer to—
John Kinsman, Esq., Superintendent Eastern Rail-
road, Salem, Mass.

A. T. Peirce, Esq., Car Builder, Norwich, Conn.
E. T. Osborn, Esq., Superintendent of the Mad Riv-
er and Lake Erie Railroad, Sandusky City, Ohio.
W. W. Wetherell, Car Builder,

Address HENRY MELLUS, Agent,
Boston, Mass.

or, GEO. W. PRESCOTT, Sup't.
Otis, Mass.

November, 12, 1852. 1y

Railroad Iron.

2000 TONS, weighing about 55 lbs. per yard,
now on the way from Great Britain to
New Orleans, for sale by
P. CHOUTEAU, Jr., SANFORD & CO.,
No. 51 New street.

December 4, 1852.

The Cambria Iron Company,

ORGANIZED under the laws of Pennsylvania,
with a capital of \$1,000,000, propose embark-
ing in the manufacture of Railroad Iron, at Johns-
town, Pennsylvania. The location they have se-
cured offers advantages superior, it is confidently
believed, to any other in this country. Iron Ores,
semi-bituminous Coal, Limestone, and nearly every
article required for the manufacture of Iron, exist,
in inexhaustible quantities, on the spot; and these
deposits are now worked, and the minerals deliv-
ered, cheaper than at any other known point now
occupied for the manufacture of Iron. The Penn-
sylvania Canal and Central Railroad pass through
the property, and cross each other at the spot where
the mineral veins are most thoroughly opened out;
and which location, for its other advantages for fa-
cility of manufacturing, and vicinity to a populous
borough, has been selected for the establishment of
Railroad Iron Works, and for the erection of other
Blast Furnaces, in addition to those now in opera-
tion.

The attention of capitalists disposed to embark
in an enterprise which offers a remunerating profit,
even on the low prices of iron current before the
rise of the last six months, and which promises to
be very lucrative while anything like present rates
prevail, and also of Railroad Companies desirous
of making arrangements for Iron Rails to be deliv-
ered in 1853, is called to this enterprise.

Out of the capital named above, the sum of
\$360,000 has been devoted to the purchase of about
30,000 acres of land, upon which there are six blast
furnaces, which cost, including the personal prop-
erty accompany them, \$350,000. Three of these
furnaces are now in successful operation, and by
next spring, with an outlay of about \$6,000, the
other three can go into blast; and at the present
price of pig iron, these six charcoal furnaces would
realise a net profit of six per cent on \$1,000,000
capital.

The company contemplate erecting four more
blast furnaces, for smelting with coke the iron ores
at Johnstown, and also works for manufacturing
railroad iron. To do this, they will require sub-
scriptions in all to the amount of \$600,000, and to
carry on most profitably the manufacture and dis-
posal of rails, the whole chartered capital should
be raised. Subscription lists, providing that no
subscription shall be binding unless bona fide sub-
scribers for the amount of \$600,000 are obtained
by the 1st January next, and pamphlets descriptive
of the advantages of the locality and estimates of
costs, can be had of the undersigned.

D. M. WILSON, Newark,
EDWARD F. GRANT, New York,
SAMUEL H. JONES, Philadelphia,
JOHN HARTSHORN, Boston,
T. F. SECOR, New York,
G. S. KING, Johnstown,
P. SHOENBUGER, Piusburg,

RHEY, MATHEWS & CO., Pittsburg,
or at the office of the Provisional Committee, at
SIMEON DRAPER'S, 46 Pine st.

The subscriber is prepared to enter into contracts
to deliver RAILROAD IRON to Companies re-
quiring it in 1853. SIMEON DRAPER.

Iron.

200 Tons Fishkill Charcoal Iron for sale on
reasonable terms, also from 1000 to 5000
tons Fishkill Hematite Ore—delivered at Pough-
keepsie or New York. Samples of the ore may be
seen at the store of Messrs. Hoffman, Bailey & Co.,
No. 62 Water st., New York. Enquire by letter to
NORMAN M. FINLAY,
Poughkeepsie, Dutchess county, N. Y.
July 10, 1851.

A. Whitney & Son, PHILADELPHIA, PA.,

MANUFACTURERS of Chilled Railroad Wheels
for Cars and Locomotives. Also furnish Wheels
fitted complete on best English and American Rolled
and American Hammered Axles. 31tf

Fire Bricks.

SCOTCH Patent—for sale in lots to suit purchas-
ers, by
G. O. ROBERTSON,
135 Water street, corner of Pine,
November 19, 1852. New York.

Volcano Quartz Mining Co.VOLCANOVILLE, EL DORADO COUNTY,
CALIFORNIA.

BOOKS for subscription to \$75,000 of the stock of this company are now open at the office of the company, 78 BROADWAY, New York.

The uncommonly rich claims of this company hold out inducements, to those who are disposed to invest capital in quartz mining in California, not surpassed, if, indeed, equaled, by those of any other company in that state.

The extraordinary richness of our quartz, as was witnessed by thousands at the late *Fair of the American Institute*, and the extent of our claims, together with the peculiarly favorable location for economical working upon a large scale, will ensure the most ample and satisfactory returns upon the investment.

It is well understood by practical men that, with machinery working twenty tons of quartz, paying two cents per lb., large profits will be realized upon each day's work. It is the intention of the company to obtain machinery sufficient to work fifty tons per day, and to work it in the most economical manner, by which they feel confident of being able, on their stock which will yield from two cents to twenty cents to the lb., to make returns to their shareholders which will not only satisfy, but surpass them.

It will be seen, by reading the pamphlet, containing the charter, the laws of California, and the details of our plans of operation, that our estimates are based upon two cents per lb., and the expenses of working the mill are but, at present high prices for labor, while it is well known to all who reflect upon the matter that, as the cost of labor shall be reduced, the income will be materially enhanced.

If we work 40 tons per day, and yet two cents per lb., it will yield \$16, while three, four, or five cents per lb., would give a proportionate increase of receipts, the expenses of working the mill would not be increased a dollar, and will be less than \$470 a day.

Subscriptions can be made by mail, enclosing, ten per cent on the amount, of the balance, twenty per cent to be paid on the 29th of Nov. inst., and seventy per cent on the 29th day of December next, when certificates of stock will be issued.

Pamphlets, containing the statute of California in relation to corporations, the rules and regulations of our locality, the charter and by-laws of the Co., together with much other interesting and useful matter, including a map of a portion of the northern mining regions may be had gratis at the office of the company, No. 78 Broadway, or by mail on application, (postage paid.)

TRUSTEES OR DIRECTORS.

NICHOLAS DEAN,
ROBERT M. STRATTON,
NATHANIEL CONKLING,
D. K. MINOR,
JOB S. HEARN,
SUMNER WHITNEY,
BENJAMIN C. DONNELLAN,
JAMES CLOUDSLEY
JAMES ALLEN,

} of New York.

} of California.

D. K. MINOR, President,

JAMES CLOUDSLEY, Vice President.

NICHOLAS DEAN, Treasurer.

NATHANIEL CONKLING, Secretary.

New York, Oct. 25, 1853.

To Railroad Co's, Locomotive Builders and Engineers.

THE undersigned having taken the Agency of Ashcroft's Steam Gauge, would recommend their adoption by those interested. They have been extensively used on Railroads, Steamers and Stationary Boilers, where, from their accuracy, simplicity, and non-liability to derangement, they have given perfect satisfaction. In fact, for Locomotives, they are the only reliable Gauge yet introduced.

CHAS. W. COPELAND,

Consulting Engineer, 64 Broadway.

Avg. 28, 1853 4m

Dudley B. Fuller & Co.,
IRON COMMISSION MERCHANTS,
No. 139 GREENWICH STREET,
NEW YORK,

To Contractors.

CLEVELAND AND MAHONING RAILROAD
LETTING.

SEALED PROPOSALS will be received at the Office of the Company, on Superior street, Cleveland, until the first day of March, 1853, for the Grading, Masonry and Bridging of the portion of said road from Cleveland to Warren, a distance of 53 miles.

Plans, Profiles, and Specifications, may be seen at the Company's Office, in Cleveland, and the line will be ready for inspection by Contractors, 2 days previous to the letting.

The line is divided into sections of about one mile each, and bids will be received for each section separately, or for the whole line.

Estimates will be made monthly, and the payments made in cash.

Further information may be obtained on application to Jacob Perkins, Esq., President of the Company, George C. Beckham, Esq., resident Engineer, Cleveland, or to the undersigned.

The remainder of the line from Warren will be let as soon as the location can be completed.

By order of the Board.

EDWARD WARNER, Chief Engineer.

Notice to Contractors.

Alleghany Valley Railroad Lettings.

SEALED Proposals will be received at the Company's Office, in Fourth street, Pittsburg, until the 22nd day of February, 1853, for doing the Grading, Masonry and Bridging on the portion of said road, between Pittsburg and Kittanning, Armstrong County, a distance of 42 miles. The line will be divided into Sections of about one mile in length, and bids may be made for one or more or all of said sections.

Plans, Profiles and Specifications will be ready for inspection on and after the fifth day of February.

Proposals will be received for the Grading, Masonry and bridging, and also for the superstructure, and finishing said 42 miles, complete, (except furnishing iron.)

Bids will be received and considered, for the entire work, (except furnishing iron,) from Pittsburg to the New York State line.

Satisfactory references will be required from bidders not personally known to the Company.

For further information, application may be made personally, or by letter, to Hon. William F. Johnston, President of the Company, or to George R. Eichbaum, Esq., Associate Engineer, or to the subscriber,

W. MILNOR ROBERTS, Chief Engineer.

By order of the Board of Managers.

Office of the Alleghany Valley Railroad Company, Pittsburg, December 20th, 1852.

LOW MOOR AXLES,

A SUPERIOR Article for Railroad Cars, supplied by the Manufacturers' Agent—WM. BAILEY LANG, 9 Liberty Square, Boston, and 24 Broadway, New York.

CAUTION.

RAILROAD Companies, and the public generally, are hereby cautioned against purchasing Richardson's Patent Oil Cups, or the right to use the same, except of the undersigned, Proprietor of the Patent, or of some one acting under his authority. Communications addressed to him at Westminster, Vt., will be promptly attended to. E. DEWOLF, Jr.

Oct. 2, 1852. 1y

To Civil Engineers and Surveyors.

A CIVIL ENGINEER and Surveyor of very great experience in every detail of locating, designing and constructing Public Works, especially Railroads, is desirous of a situation, he has been engaged practically for the past sixteen years, and can produce the most satisfactory testimonials. Address D. F. CARE of Geo. Gilchrist.

1 m-53

432 Washington-st. N. Y.

\$200,000 SEVEN PER CENT.

CONVERTIBLE BONDS of the NEW-CASTLE and RICHMOND RAILROAD.—The undersigned offer for sale TWO HUNDRED SEVEN PER CENT CONVERTIBLE BONDS for \$1,000 each, of the NEW-CASTLE and RICHMOND RAILROAD COMPANY, with Interest Coupons attached, payable semi-annually at the office of the Ohio Life Insurance and Trust Company, in New York. The Bonds are payable at the same place in fifteen years and are convertible into the stock of the company within five years.

These Bonds are secured by a mortgage executed by the Company to George Carlisle, of Cincinnati, and Joseph B. Varnum of New York, Trustees of the road from Richmond in Wayne County, to New-Castle in Henry County, including the superstructure, iron rails, depots, tolls, privileges and franchises of the Company. This mortgage is the FIRST AND ONLY LIEN upon this section of the Road, which is a part of the great Trunk Railroad from Cincinnati to Chicago.

The New-Castle and Richmond Railroad extends from Richmond to Logansport, 103 miles, the whole of which is under contract, and about one thousand hands are now employed on the road.

The total amount of stock subscribed upon the whole road is \$509,400. The stock applicable to the construction of the road from Richmond to New Castle is \$250,900.

This railroad passes through the most fertile, populous and highly improved part of Ohio and Indiana, and it must become the great route for freight and travel between Cincinnati and Chicago and the Northwest.

The local business alone would be sufficient to make the road profitable. The counties of Indiana through which it runs produce annually more than two millions of bushels of wheat, five millions of bushels of corn, one hundred and fifty thousand hogs, and fifteen thousand cattle, a large part of which must be transported to market on this road.

The iron rails for more than fifty miles of the road have been purchased. Ten miles of the road, from Richmond to Washington, will be completed and in operation in November next, which will make a continuous railroad of about 70 miles from Cincinnati, by way of Hamilton, Eaton and Richmond.

The holders of the bonds will have for their security the obligations of the company, with subscriptions of stock to the amount of more than half a million of dollars, and a mortgage upon the road from Richmond to New Castle, with the iron rails, superstructure, tolls and franchises of the company.

CARPENTER & VERMILYE, 44 Wall-st.
CAMMANN WHITEHC USE & Co. 56 Wall-st.

Etna Safety Fuse.

THIS superior article for igniting the charge in wet or dry blasting, made with DUPONT'S best powder, is kept for sale at the office and depot of

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November 2, 1849.

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Gerard Ralston,

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REFERENCES:

Messrs Palmer, McKillop, Dent & Co., London.

" George Peabody & Co, London.

" Curtis, Bouve & Co, Boston.

Richard Irvin, Esq., New York.

Robert Ralston, Esq., Philadelphia.

C. C. Jamieson, Esq., Baltimore.

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